

# *Investment Holdings*

Growth Fund, Balanced Fund and Income Fund

31 March 2023



Christian KiwiSaver Scheme is invested in a manner that we believe is consistent with universally accepted Christian values, recognising that economic decisions involve ethical choices.

The Scheme's manager, Anglican Financial Care, first formalised an ethical investment policy in 2002 and prior to that we applied Christian values to where funds were invested. A copy of the current Ethical Investment Policy is available at [www.christiankiwisaver.nz/documents/](http://www.christiankiwisaver.nz/documents/).

Our Ethical Investment Policy is not static, it's something that is continually evolving as our world changes. Christian KiwiSaver Scheme is also the only KiwiSaver that intentionally aligns its investment activity with Christian values. Under our policy we:

- are positive investors
- are selective about what we invest in
- support ethical behaviour, and
- are proactive.

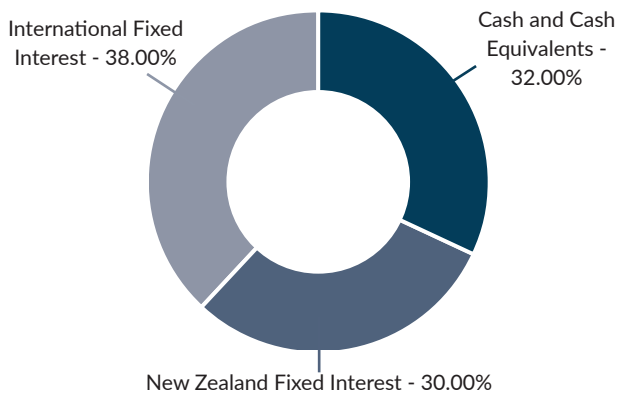
Members are offered a choice of three investment funds – the Income Fund, Balanced Fund and Growth Fund. The target asset mix for each fund is:

Asset class	Target Investment Mix		
	Income Fund	Balanced Fund	Growth Fund
Cash and Cash Equivalents	30%	10%	5%
New Zealand Fixed Interest	35%	20%	10%
International Fixed Interest	35%	20%	10%
<b>Total Income assets</b>	<b>100%</b>	<b>50%</b>	<b>25%</b>
Australasian Equities		15%	25%
International Equities		30%	40%
Other - Alternative Investments <sup>1</sup>		5%	10%
<b>Total Growth assets</b>		<b>50%</b>	<b>75%</b>
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

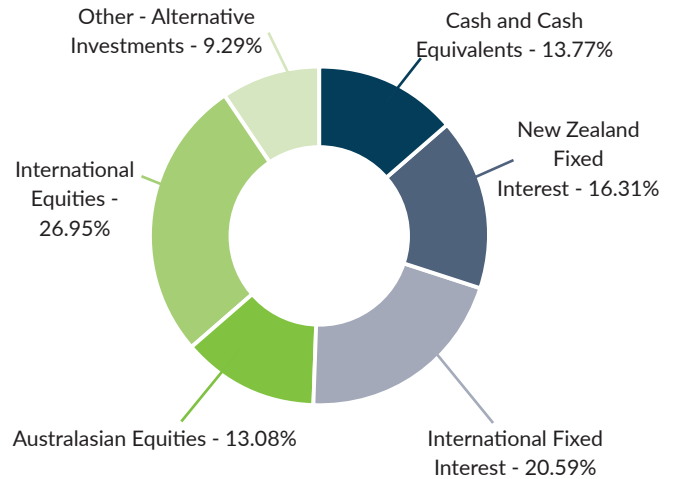
<sup>1</sup> Private equity investments, smart energy, forests and forest land.

## Actual Investment Mix

**Income Fund**

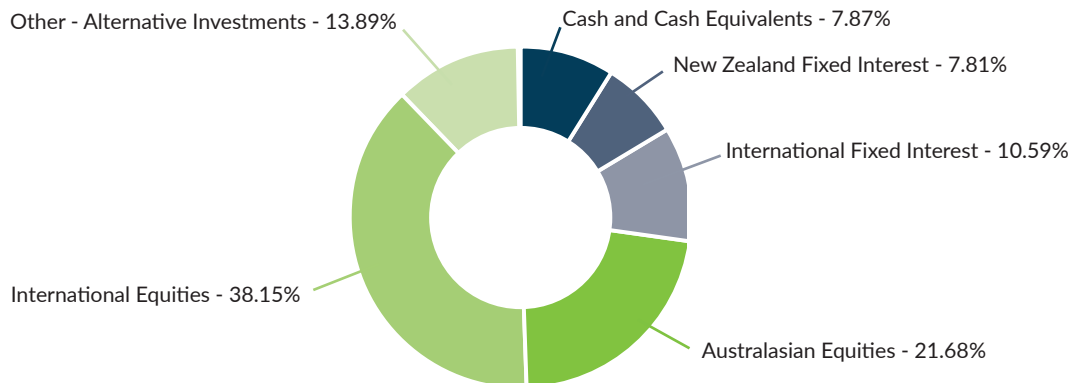


**Balanced Fund<sup>2</sup>**



<sup>2</sup> Total 100.00% rounded to the nearest whole number.

**Growth Fund<sup>3</sup>**



<sup>3</sup> Total 100.00% rounded to the nearest whole number.

### Disclaimer:

This document has been prepared by the Scheme's manager, Anglican Financial Care. It lists the investment holdings in the Scheme's Income Fund, Balanced Fund and Growth Fund as at 31 March 2023. The investment holdings listed in this document are based on information we believe to be accurate as at that date however the actual investments may have since changed. For more information about the Funds please refer to the Product Disclosure Statement or the annual Fund Updates, which are available under the Documents page on our website [www.christiankiwisaver.nz](http://www.christiankiwisaver.nz).

Issued by The New Zealand Anglican Church Pension Board trading as Anglican Financial Care  
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 9 June 2023

### Actual investment holdings as at 31 March 2023

Cash and Cash Equivalents		Income Fund	Balanced Fund	Growth Fund
BNZ Term Deposits		17.21%	7.41%	4.23%
ASB Term Deposits		10.27%	4.42%	2.53%
Bank Deposits		3.44%	1.48%	0.85%
ANZ Term Deposits		1.04%	0.45%	0.26%
Hedging and other miscellaneous		0.05%	0.02%	0.01%
		<b>32.00%</b>	<b>13.77%</b>	<b>7.87%</b>

New Zealand Fixed Interest		Income Fund	Balanced Fund	Growth Fund
NZ Mortgages		20.35%	11.07%	5.29%
NZ Government Stock - 15/05/31		1.42%	0.77%	0.37%
NZ Government Stock - 15/05/26		0.95%	0.52%	0.25%
NZ Government Stock - 15/04/27		0.85%	0.46%	0.22%
NZ Government Inflation Index Bond - 20/09/25		0.84%	0.46%	0.22%
Local Govt Funding Agency - 15/05/31		0.75%	0.41%	0.20%
Housing New Zealand - 05/10/26		0.69%	0.37%	0.18%
Auckland Council - 10/07/25		0.54%	0.29%	0.14%
NZ Government Stock - 20/04/29		0.39%	0.21%	0.10%
Local Govt Funding Agency - 14/04/33		0.37%	0.20%	0.10%
Westpac New Zealand Ltd - 24/02/26		0.37%	0.20%	0.10%
Housing New Zealand - 24/04/30		0.35%	0.19%	0.09%
Mercury NZ Ltd Bonds - 14/09/27		0.35%	0.19%	0.09%
Argosy Property Limited - 27/10/27		0.34%	0.19%	0.09%
Local Govt Funding Agency - 20/04/29		0.34%	0.19%	0.09%
BNZ Fixed Rate Notes - 15/06/23		0.33%	0.18%	0.09%
Local Govt Funding Agency - 15/04/26		0.30%	0.16%	0.08%
Transpower NZ Ltd Bonds - 08/09/26		0.30%	0.16%	0.08%
Housing New Zealand - 12/06/23		0.17%	0.09%	0.04%
Auckland Council - 25/03/24		0.02%	0.01%	0.00%*
		<b>30.00%</b>	<b>16.31%</b>	<b>7.81%</b>

\* The actual percentage was below 0.005% and, when rounded to 2 decimal places, it appears as 0.00%.

International Fixed Interest	Income Fund	Balanced Fund	Growth Fund
Pimco Global Bond ESG Fund	24.21%	13.12%	6.75%
Legg Mason Brandywine GOFI	7.41%	4.01%	2.06%
Pimco GIS Global Bond Fund	6.39%	3.46%	1.78%
	<b>38.00%</b>	<b>20.59%</b>	<b>10.59%</b>

Australasian Equities		Income Fund	Balanced Fund	Growth Fund
Fisher & Paykel Healthcare	New Zealand	0.00%	0.80%	1.33%
Infratil Ltd	New Zealand	0.00%	0.60%	1.00%
Spark NZ	New Zealand	0.00%	0.58%	0.97%
Ebos Group	New Zealand	0.00%	0.58%	0.97%
BHP Group Limited	Australia	0.00%	0.55%	0.90%
Commonwealth Bank of Australia	Australia	0.00%	0.53%	0.88%
CSL Limited	Australia	0.00%	0.47%	0.78%
Mainfreight	New Zealand	0.00%	0.43%	0.71%
Contact Energy	New Zealand	0.00%	0.42%	0.70%
Meridian Energy	New Zealand	0.00%	0.40%	0.65%
Port of Tauranga	New Zealand	0.00%	0.38%	0.63%
Mercury NZ	New Zealand	0.00%	0.37%	0.62%
MacQuarie Group	Australia	0.00%	0.35%	0.58%
Rio Tinto	Australia	0.00%	0.35%	0.58%
Westpac Banking Corporation	Australia	0.00%	0.32%	0.54%
National Australia Bank Limited	Australia	0.00%	0.31%	0.51%
Northern Star Resources Ltd	Australia	0.00%	0.29%	0.48%
Summerset Group Holdings	New Zealand	0.00%	0.28%	0.47%
Washington H Soul Pattinson and Company	Australia	0.00%	0.27%	0.44%
Skellerup Holdings	New Zealand	0.00%	0.25%	0.41%
Sonic Healthcare Limited	Australia	0.00%	0.25%	0.41%
Ramsay Health Care Limited	Australia	0.00%	0.24%	0.40%
Wesfarmers	Australia	0.00%	0.24%	0.39%
Freightways Group Limited	New Zealand	0.00%	0.23%	0.38%
ANZ Banking Group Limited	Australia	0.00%	0.22%	0.37%
Fletcher Building	New Zealand	0.00%	0.20%	0.33%
Ryman Healthcare	New Zealand	0.00%	0.19%	0.31%
Precinct Property NZ	New Zealand	0.00%	0.19%	0.31%

Australasian Equities		Income Fund	Balanced Fund	Growth Fund
Woolworths Group Limited	Australia	0.00%	0.17%	0.29%
Auckland International Airport	New Zealand	0.00%	0.17%	0.27%
Woodside Energy Group	Australia	0.00%	0.17%	0.27%
The a2 Milk Company	New Zealand	0.00%	0.16%	0.26%
Computershare Limited	Australia	0.00%	0.14%	0.23%
Telstra Corporation Limited	Australia	0.00%	0.13%	0.21%
Transurban Group	Australia	0.00%	0.13%	0.21%
Scales Corporation	New Zealand	0.00%	0.11%	0.18%
Cochlear Limited	Australia	0.00%	0.11%	0.18%
Origin Energy	Australia	0.00%	0.10%	0.17%
Coles Group	Australia	0.00%	0.09%	0.15%
Goodman Group	Australia	0.00%	0.09%	0.15%
Mirrabooka Investments Limited	Australia	0.00%	0.09%	0.14%
Bunnings Warehouse Property Trust	Australia	0.00%	0.08%	0.14%
Brambles Limited	Australia	0.00%	0.08%	0.14%
Kiwi Property Group Limited	New Zealand	0.00%	0.08%	0.14%
Vicinity Centres	Australia	0.00%	0.07%	0.12%
Seven Group Holdings Limited	Australia	0.00%	0.07%	0.11%
Amcor Ltd	Australia	0.00%	0.06%	0.11%
Medibank Private Limited	Australia	0.00%	0.06%	0.10%
Atlas Arteria	Australia	0.00%	0.06%	0.10%
Vital Healthcare Property Trust	New Zealand	0.00%	0.05%	0.09%
Synlait Milk Limited	New Zealand	0.00%	0.05%	0.08%
CSR Limited	Australia	0.00%	0.05%	0.08%
Alumina Limited	Australia	0.00%	0.05%	0.08%
New Zealand King Salmon	New Zealand	0.00%	0.05%	0.08%
Dexus	Australia	0.00%	0.04%	0.07%
Lendlease Group Trust Units	Australia	0.00%	0.04%	0.07%
EROAD Limited	New Zealand	0.00%	0.02%	0.04%
Kathmandu Holdings	New Zealand	0.00%	0.02%	0.04%
Hedging and other miscellaneous		0.00%	0.20%	0.33%
		<b>0.00%</b>	<b>13.08%</b>	<b>21.68%</b>

International Equities		Income Fund	Balanced Fund	Growth Fund
Apple Computer	United States	0.00%	1.99%	2.81%
Microsoft	United States	0.00%	1.29%	1.82%
Mastercard Inc	United States	0.00%	0.53%	0.75%
Amazon.Com Inc	United States	0.00%	0.53%	0.75%
Linde Plc EUR	Europe	0.00%	0.51%	0.72%
Thermo Fisher Scientific Inc	United States	0.00%	0.51%	0.72%
Home Depot Inc	United States	0.00%	0.49%	0.69%
Danaher Corp	United States	0.00%	0.45%	0.64%
Alphabet Inc Cl C	United States	0.00%	0.45%	0.64%
Relx	United Kingdom	0.00%	0.44%	0.62%
Alphabet Inc Cl A	United States	0.00%	0.42%	0.60%
Visa Inc	United States	0.00%	0.41%	0.58%
Agilent Technologies Inc	United States	0.00%	0.39%	0.55%
Caterpillar	United States	0.00%	0.38%	0.54%
JPMorgan Chase & Co	United States	0.00%	0.38%	0.54%
Eaton Corp	United States	0.00%	0.38%	0.54%
Pepsico	United States	0.00%	0.38%	0.53%
Unitedhealth Group Inc	United States	0.00%	0.38%	0.53%
Nestle SA	Europe	0.00%	0.34%	0.49%
Schneider Electric Se	Europe	0.00%	0.34%	0.48%
Abbott Laboratories	United States	0.00%	0.33%	0.47%
Illinois Tool Works	United States	0.00%	0.33%	0.47%
Iberdrola Sa	Europe	0.00%	0.32%	0.45%
Berkshire Hathaway B	United States	0.00%	0.31%	0.45%
Accenture Plc Cl A	United States	0.00%	0.31%	0.44%
Meta Platforms	United States	0.00%	0.31%	0.43%
Enbridge Inc	Canada	0.00%	0.30%	0.42%
Procter & Gamble	United States	0.00%	0.29%	0.41%
Rockwell Automation Inc	United States	0.00%	0.29%	0.41%
Marsh & McLennan Cos	United States	0.00%	0.28%	0.40%
Toyota Motor Corp	Japan	0.00%	0.28%	0.39%
Oracle Corp	United States	0.00%	0.28%	0.39%
Royal Bank of Canada	Canada	0.00%	0.28%	0.39%
Merck & Co Inc	United States	0.00%	0.27%	0.38%
Abbvie Inc	United States	0.00%	0.27%	0.38%



International Equities		Income Fund	Balanced Fund	Growth Fund
Johnson & Johnson	United States	0.00%	0.26%	0.37%
Xcel Energy Inc	United States	0.00%	0.26%	0.36%
L'Oreal	Europe	0.00%	0.25%	0.35%
Novartis AG ADR	Europe	0.00%	0.25%	0.35%
Starbucks	United States	0.00%	0.24%	0.35%
Bank of America	United States	0.00%	0.23%	0.33%
Roche Holdings ADR	Europe	0.00%	0.23%	0.33%
Hitachi Ltd	Japan	0.00%	0.23%	0.33%
Coca Cola	United States	0.00%	0.23%	0.33%
Amgen Inc	United States	0.00%	0.23%	0.33%
Cisco Systems	United States	0.00%	0.23%	0.32%
CMS Energy Corp	United States	0.00%	0.23%	0.32%
Rio Tinto	United Kingdom	0.00%	0.22%	0.31%
Pfizer Inc	United States	0.00%	0.22%	0.31%
Comcast Corp A	United States	0.00%	0.20%	0.28%
TotalEnergies SE	Europe	0.00%	0.19%	0.27%
Bunzl	United Kingdom	0.00%	0.19%	0.27%
Saint Gobain	Europe	0.00%	0.19%	0.26%
Dte Energy Company	United States	0.00%	0.18%	0.26%
BHP Billiton Ltd ADR	Trans-Tasman	0.00%	0.18%	0.26%
SAP Se	Europe	0.00%	0.18%	0.25%
Hess Corp	United States	0.00%	0.17%	0.24%
Medtronic plc	United States	0.00%	0.17%	0.24%
Mercedes Benz	Europe	0.00%	0.17%	0.24%
Siemens Ag-Reg	Europe	0.00%	0.17%	0.24%
Welltower Inc	United States	0.00%	0.16%	0.23%
Tokio Marine Holdings	Japan	0.00%	0.16%	0.22%
Wells Fargo & Co	United States	0.00%	0.15%	0.22%
Bayerische Motoren Werke Ag	Europe	0.00%	0.15%	0.22%
National Grid	United Kingdom	0.00%	0.15%	0.22%
Walt Disney Holdings	United States	0.00%	0.15%	0.22%
Commonwealth Bank of Australia	Trans-Tasman	0.00%	0.14%	0.20%
Citigroup	United States	0.00%	0.14%	0.20%
US Bancorp	United States	0.00%	0.14%	0.20%
PNC Financial Services Group	United States	0.00%	0.14%	0.20%



International Equities		Income Fund	Balanced Fund	Growth Fund
Neste Oil	Europe	0.00%	0.14%	0.20%
Sumitomo Mitsui	Japan	0.00%	0.14%	0.19%
United Utilities Group	United Kingdom	0.00%	0.14%	0.19%
Truist Financial Corp	United States	0.00%	0.13%	0.19%
Intel Corp	United States	0.00%	0.13%	0.18%
International Business Machines	United States	0.00%	0.13%	0.18%
HSBC Holdings plc ADR	United Kingdom	0.00%	0.13%	0.18%
Mitsui Fudosan Co Ltd	Japan	0.00%	0.12%	0.17%
Unilever plc	United Kingdom	0.00%	0.12%	0.17%
Ventas Inc	United States	0.00%	0.12%	0.16%
Glaxo Wellcome plc ADR	United Kingdom	0.00%	0.11%	0.16%
Mitsubishi UFJ Financial	Japan	0.00%	0.11%	0.16%
Prudential Financial Inc	United States	0.00%	0.11%	0.16%
Kubota Corp	Japan	0.00%	0.11%	0.15%
Reckitt Benckiser Group	United Kingdom	0.00%	0.10%	0.15%
BASF Se	Europe	0.00%	0.10%	0.14%
Verizon Communications	United States	0.00%	0.09%	0.13%
National Australia Bank Ltd	Trans-Tasman	0.00%	0.09%	0.13%
HealthPeak Properties Inc	United States	0.00%	0.09%	0.13%
Stanley Black & Decker Inc	United States	0.00%	0.09%	0.13%
Galp Energia	Europe	0.00%	0.09%	0.12%
3M Co	United States	0.00%	0.09%	0.12%
General Electric	United States	0.00%	0.08%	0.11%
Banco Santander SA	Europe	0.00%	0.08%	0.11%
Westpac Banking Corp	Trans-Tasman	0.00%	0.08%	0.11%
WPP plc	United Kingdom	0.00%	0.08%	0.11%
Aust and NZ Banking Group	Trans-Tasman	0.00%	0.08%	0.11%
Bayer AG	Europe	0.00%	0.07%	0.10%
Melrose Industrial plc	United Kingdom	0.00%	0.07%	0.10%
AT&T	United States	0.00%	0.06%	0.09%
Bristol-Myers Squibb	United States	0.00%	0.06%	0.09%
Telefonica Sa	Europe	0.00%	0.06%	0.09%
Daimler Truck Holding Ag	Europe	0.00%	0.04%	0.05%
Santos Limited	Trans-Tasman	0.00%	0.03%	0.04%
Woodside Energy ADR	Trans-Tasman	0.00%	0.02%	0.03%

International Equities		Income Fund	Balanced Fund	Growth Fund
GE Healthcare Technologies Inc	United States	0.00%	0.02%	0.03%
Occidental Petroleum Corp	United States	0.00%	0.02%	0.03%
Phillips 66	United States	0.00%	0.02%	0.03%
Warner Bros Discovery Inc	United States	0.00%	0.01%	0.02%
Siemens Energy	Europe	0.00%	0.01%	0.02%
Valero Energy Corp	United States	0.00%	0.01%	0.01%
International Petroleum Corp	Canada	0.00%	0.01%	0.01%
Halliburton Co	United States	0.00%	0.01%	0.01%
Wabtec Inc	United States	0.00%	0.00%*	0.00%*
Kinder Morgan Inc	United States	0.00%	0.00%*	0.00%*
Occidental Warrants	United States	0.00%	0.00%*	0.00%*
Baker Hughes Company	United States	0.00%	0.00%*	0.00%*
Ampol Limited	Trans-Tasman	0.00%	0.00%*	0.00%*
Equitrans Midstream Corp	United States	0.00%	0.00%*	0.00%*
Park Hotels & Resorts	United States	0.00%	0.00%*	0.00%*
Hedging and other miscellaneous		0.00%	1.32%	1.87%
		<b>0.00%</b>	<b>26.95%</b>	<b>38.15%</b>

\* The actual percentage was below 0.005% and, when rounded to 2 decimal places, it appears as 0.00%.

Other - Alternative Investments		Income Fund	Balanced Fund	Growth Fund
Hawkes Bay Forest and Carbon Units	Forestry	0.00%	2.61%	3.90%
Crown Global Opportunities VI plc Fund	Private Equity	0.00%	2.60%	3.89%
Crown Global Opportunities VII plc	Private Equity	0.00%	1.79%	2.68%
Direct Capital V LP	Private Equity	0.00%	0.81%	1.22%
Robecosam Smart Energy Equities Fund	Smart Energy	0.00%	0.80%	1.19%
Direct Capital VI LP	Private Equity	0.00%	0.65%	0.97%
Pencarrow IV Investment Fund LP	Private Equity	0.00%	0.01%	0.02%
Direct Capital IV	Private Equity	0.00%	0.00%*	0.00%*
Hedging and other miscellaneous		0.00%	0.01%	0.01%
		<b>0.00%</b>	<b>9.29%</b>	<b>13.89%</b>

\* The actual percentage was below 0.005% and, when rounded to 2 decimal places, it appears as 0.00%.

	Income Fund	Balanced Fund	Growth Fund
<b>Total</b>	<b>100.00%</b>	<b>100.00%<sup>†</sup></b>	<b>100.00%<sup>†</sup></b>

<sup>†</sup> Total 100.00% rounded to the nearest whole number.

The New Zealand Anglican Church Pension Board trading as Anglican Financial Care is the manager and issuer of Christian KiwiSaver Scheme. A Product Disclosure Statement is available from our website.

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