

# Schroder Balanced Fund – April 2011

APRIL 2011

## Strategic asset allocation changes

Effective 1 April 2011, changes have been made to the asset allocations of the Schroder Balanced Fund.

Schroders has undertaken a strategic asset allocation review and has advised of the following changes:

- The benchmark structure has been simplified so that it contains core asset classes. For example, inflation linked bonds will now come under the 'fixed interest' asset class.
- The allocation to Australian equities has decreased from 37% to 30%, while the allocation to global equities has increased from 20% to 27%. The net exposure to equities within the portfolio remains unchanged.
- The classification of 'alternative' investments within diversifying assets has been replaced with a new classification of 'objective based'. This allocation has increased from 6% to 10%.

The changes are reflected in **blue** in the asset allocation table below:

Asset Class	Previous benchmark (%)	New benchmark (%)	Previous range (%)	New range (%)
Cash	8	8	0-20	0-20
Fixed interest	15	15	10-35	10-35
Property trusts	6	<b>5</b>	0-15	<b>0-10</b>
High yielding credit	5	5	0-15	0-15
<b>Objective based (Alternatives)</b>	<b>6</b>	<b>10</b>	<b>0-15</b>	<b>0-20</b>
<b>Australian and New Zealand equities</b>	37	<b>30</b>	28-45	<b>20-40</b>
<b>International equities</b>	20	<b>27</b>	10-30	<b>20-40</b>

## What products are affected by this change?

- ANZ OneAnswer Frontier Investment Portfolio
- ANZ OneAnswer Frontier Personal Super
- ANZ OneAnswer Frontier Pension
- ANZ OneAnswer Investment Portfolio
- ANZ OneAnswer Personal Super
- ANZ OneAnswer Pension
- ANZ Super Advantage.

## Any questions?

If you have any questions or require further information, please:

- call Customer Services on 13 38 63, weekdays between 8.30am and 6.30pm (Sydney time)
- email [anz.investments@onepath.com.au](mailto:anz.investments@onepath.com.au)
- speak with your financial adviser.



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