

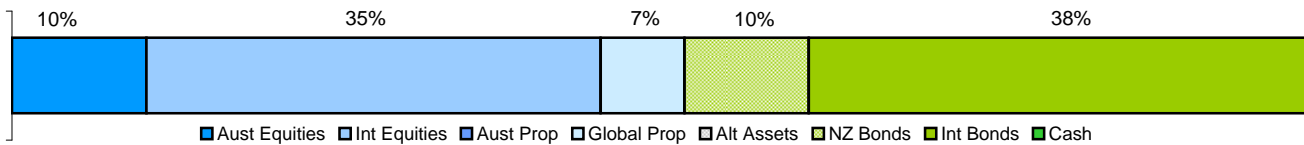


AonSaver Russell Lifepoints 2025 Fund

31 December 2009

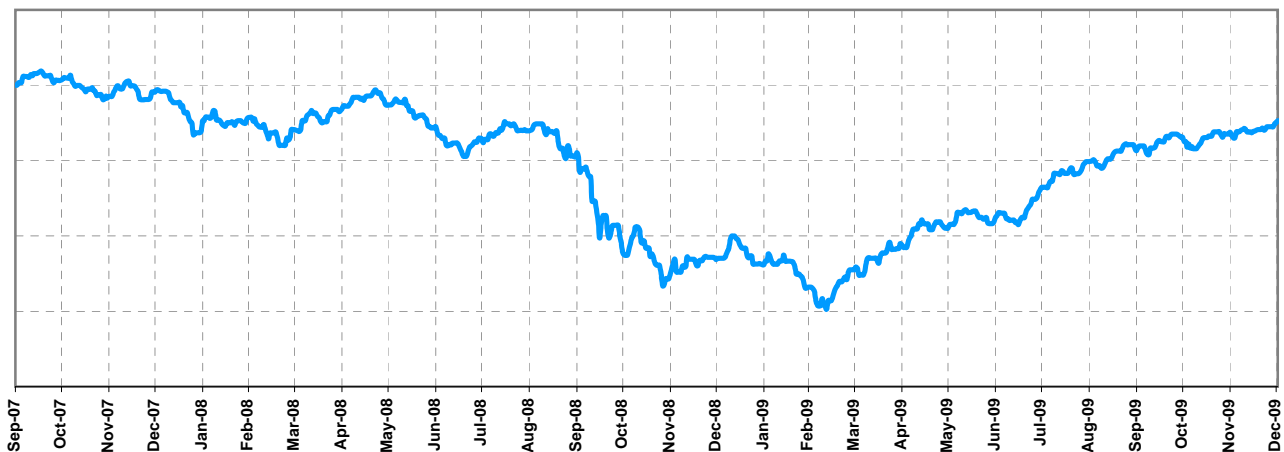
The AonSaver Russell Lifepoints 2025 Fund has a 54% allocation to Growth assets and a 46% allocation to Income assets. This enables the AonSaver Russell Lifepoints 2025 Fund to invest in a diversified range of asset classes which includes shares, property, fixed interest and other assets. The allocation to income investments will increase progressively until it reaches 80% in the year 2025.

Current Benchmark Asset Allocation for the AonSaver Russell Lifepoints 2025 Fund



Returns are net of fees, but gross of tax.	3 Months	6 Months	9 Months	12 Months	Since Inception
AonSaver Russell Lifepoints 2025 Fund	4.4%	15.6%	25.6%	23.7%	-4.7%

Change in Unit Price for the AonSaver Russell Lifepoints 2025 Fund



Russell Investment Management Limited

Russell's mission statement for more than 70 years has been 'Improving financial security for people' and this lays the foundation for all they do. Established in 1936, Russell provides investors access to a level of investment expertise that until recently was reserved only for the world's largest corporate investors.

Everyone studies performance. But performance is, by definition, backward-looking. At Russell, research looks forward. They hold more than 5,000 meetings with investment managers each year. They get to know managers well enough to see developing trends long before performance tracking reveals them. Then they move swiftly and cost-effectively when changes are needed.

In Russell's view, no other firm invests more time and people scouring the globe for tomorrow's leading managers. From the 8,000 investment manager products that Russell reviews, they include only 46 of the best to work for New Zealand investors. This exacting approach means the world's best investment ideas are contributing to the performance of your portfolio.

Investment Returns are reported before tax but after management fees. Past performance is not necessarily an indicator of future performance.

Returns are calculated based on changes in the unit price and after allowing for any applicable rebates.

Copies of the Investment Statement are available from the AonSaver website (from www.aonsaver.co.nz).

This publication provides general information only and should not be relied upon in making an investment decision.

Investors should seek professional advice which takes into account their personal circumstances before making an investment decision.

This document is issued by Aon New Zealand, the promoter of AonSaver. No part of this document may be reproduced without the prior written consent of Aon New Zealand.