

Manager portfolio



Vianova: Australian income securities – Complete portfolio as at 31 January 2010

Portfolio summary

Yield (NZ\$ equivalent)	5.8%
Weighted average credit rating (S&P criteria)	AA+f
Weighted average interest rate duration	2.3 years
Australian income securities	100%

Sector / Security	Proportion of portfolio	Expected maturity	Average portfolio credit rating (S&P criteria)	Yield to maturity
Australian income securities	100.0%	2.3 years	AA+f	5.8%
Australian Unity Investments Vianova Strategic Fixed Interest Trust				
AAA	75.8%			
AA+	4.5%			
AA	16.2%			
A	2.3%			
BBB+	1.2%			
Total economic exposure - All APS Portfolios¹	\$4,186,836			

Source: Vianova. ¹ Total economic exposure represents the total economic value of a portfolio, which is the gross asset value of the portfolio adjusted for the effect of direct or indirect derivative positions taken by the portfolio. Note: Rounding may affect the subtotals and totals