



HULJICH ISSUES NEW PROSPECTUS AND INVESTMENT STATEMENT TO CLARIFY ASPECTS OF PAST KIWISAVER FUNDS' INCOME

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Huljich Wealth Management (New Zealand) Ltd has now registered a new prospectus for the Huljich KiwiSaver Scheme.

Based on the new prospectus, applications for membership are now being accepted.

The company announced yesterday it has been working with its auditors, Trustee and various advisors, as well as responding to various regulatory authorities, including the Securities Commission, to clarify aspects of the income received by the three trusts in the periods ending March 31, 2008 and March 31, 2009.

The Trusts had several sources of income in these periods, including two instances where the Funds were compensated personally by Managing Director Peter Huljich, because he felt morally responsible for investment decisions which had proved disappointing.

'Our new prospectus describes these transactions clearly and in detail,' said Mr Huljich.

'The important thing for members to understand is that the amendments do not affect the previously reported actual returns for the three Funds, nor would they have changed the reported high overall performance ranking of the company's KiwiSaver Scheme in the year to March 31, 2009.

"The compensating payments were made because I felt it was in the best interests of members, not to boost the performance of the Funds as has been suggested by some commentators. There was no need to enhance the performance of the Funds. Even if no compensating payments had been made, we calculate that in the year to March 31, 2009 our Growth Fund would have been the top performing fund in its category, our Conservative Fund would have been second in its category and our Balanced Fund would have been fourth in its category. Our KiwiSaver Scheme would have retained its overall first ranking for that year.

The three Huljich KiwiSaver Funds now have over \$117 million invested on behalf of more than 70,000 members.

The new prospectus is now on the company's website, www.huljich.co.nz.