SHARESIES KIWISAVER SCHEME

Investment Options Supplement

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Issuer: Sharesies Investment Management Limited

Sharesies

This Investment Options Supplement is provided by Sharesies Investment Management Limited under an exemption that the Sharesies KiwiSaver Scheme has from some of the requirements of the Financial Markets Conduct Act 2013 and Financial Markets Conduct Regulations 2014. You can find a copy of the exemption notice on FMA's website at www.fma.govt.nz/business/legislation/exemptions/financial-markets-conduct-act-exemptions/financial-markets-conduct-sharesies-kiwisaver-scheme-exemption-notice-no-2-2023/

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01. General

The purpose of this document is to provide you with important information on the investment options that Sharesies Investment Management Limited (SIML) offers to members of the Sharesies KiwiSaver Scheme.

This document should be read with the Product Disclosure Statement. Investment options include a range of funds that provide exposure to investments such as New Zealand equities and managed funds.

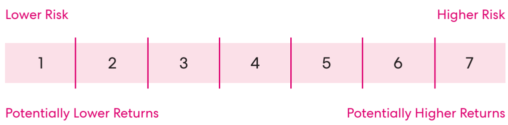
The annual fund charges are calculated as a percentage of the net asset value and include GST.

The investment options are grouped by underlying asset class.

02. Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.



To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/tools/investor-kickstarter.

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading "Other specific risks" in the Product Disclosure Statement) that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the 5 years to 31 March 2025. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for this fund.

See **section 4 "Investment Options"** on page 5 for risk indicator for each investment option. The risk indicator for each self select investment option has been calculated and filled in using a framework that SIML has approved for the calculation of self select investment option risk indicators. Risk indicators for self select investment options have been calculated using weekly returns of the underlying investments for up to 5 years, where the underlying investment has not been in existence for at least 2 years the maximum risk indicator of 7 is applied.

03. What are the fees?

Administration fee

This is paid to us for the operation of the Self Select Fund and is included in the Annual fund charges. There is no Administration fee for the Base Funds as in some cases we are remunerated by the underlying fund managers.

	Annual fund charges (incl. GST)
Sharesies Self Select Fund	0.15%[1]

[1] Self select investment options that invest in underlying funds may also have fees (including performance-based fees), and expenses which are charged by the manager of that fund. These fees and expenses will be reflected in the fund's unit price and may therefore indirectly affect your returns.

Base Fund annual fund charges (% of net asset value)

	Annual fund charges (incl. GST)
Sharesies Pathfinder Ethical Growth Fund	1.32%[2]
Sharesies Superlife Growth Fund	0.51%[2]
Sharesies Pie Global Growth 2 Fund	1.52%[2]
Sharesies Milford Aggressive Fund	1.15% [2]
Sharesies Superlife Balanced Fund	0.50%[2]
Sharesies US500 Fund	0.09%[2]
Sharesies Superlife Conservative Fund	0.47%[2]

[2] Base Fund annual fund charges include an estimate of applicable underlying fund charges.

The fund charges represent our best estimates of the fees and expenses that will be charged to each Fund. These have been estimated using information provided by the underlying fund managers and by reference to each underlying fund's disclosure documents.

The fund charges are deducted from and reflected in the value of each Fund. The fund charges include all normal day-to-day fund costs and expenses including the fees and charges charged by the Supervisor, custodian and other service providers. They also include the fees and costs charged by any other funds we invest in.

Sharesies Investments may be remunerated by the underlying fund managers.

Transaction fees

When you buy or sell units in the Self Select Fund, you will be charged a transaction fee. This fee will be deducted from the buy or sell amount and is paid to us.

There is no GST charged on transaction fees.

	Transaction fee
Sharesies Self Select Fund	1% for amounts up to $1,000 plus 0.1% for amounts above $1,000

Currency exchange fees

When you buy or sell units in the US500 Fund, you will be charged a currency exchange fee. This fee will be deducted from the buy or sell amount and is paid to us.

There is no GST charged on currency exchange fees.

	Currency exchange fee
Sharesies US500 Fund	0.5%

Example of how fees apply to an investor

Katy invests $10,000 in a mix of one Base Fund ($7,000) and investment options within the Self Select Fund ($3,000).

They are charged a Transaction fee when the funds are invested in the Self Select Fund of $30 (1% of $3,000).

This brings the starting value of their investment to $9,970.

They are charged an Administration Fee on the Self Select Fund, which works out to $4.50 (0.15% of $3,000).

They are charged an Annual fund charge on the Base Fund, which works out to $92.40 (1.32% of $7,000).

These fees might be more or less if their account balance has increased or decreased over the year and are dependent on the type of investment they have selected.

Estimated total fees for the year

Transaction fees (Self Select Fund) *: $30

Administration Fee (Self Select Fund): $4.50

Annual fund charge (Base Funds): $92.40

*These fees will change depending on how often Katy buys or sells units in the Self Select Fund. When you buy or sell units in the Self Select Fund, any transaction fees applicable at that time will be a cost to you. Katy may also be charged currency exchange fees if they buy or sell units in other currencies.

If Katy's investment options include funds/ETFs, Katy may be subject to underlying fund fees and expenses.

This example may not be representative of the actual fees you may be charged.

04. Investment Options

Base Funds

Fund	Underlying Investment Manager	Description	Estimated annual fund charges (Incl. GST)
Sharesies Pathfinder Ethical Growth Fund Lower Risk / Higher Risk: 1 2 3 **4** 5 6 7 Potentially Lower Returns / Potentially Higher Returns	Pathfinder Asset Management Limited	Invests wholly in the Pathfinder Ethical Growth Fund, an ethical portfolio with a higher exposure to growth assets and a lower exposure to income assets.	1.32%
Sharesies Smartshares Growth Fund Lower Risk / Higher Risk: 1 2 3 4 **5** 6 7 Potentially Lower Returns / Potentially Higher Returns	Smartshares Limited	Invests wholly in the SuperLife Growth Fund. Designed for investors that want a growth investment option that aims to achieve higher returns over the long term, with more ups and downs along the way. Provides exposure to a diverse range of domestic and global growth assets.	0.51%
Sharesies PIE Global Growth 2 Fund Lower Risk / Higher Risk: 1 2 3 4 **5** 6 7 Potentially Lower Returns / Potentially Higher Returns	Pie Funds Management Limited	Invests wholly in the Pie Global Growth 2 Fund, whose objective is to generate capital growth which outperforms the market index by investing predominantly in listed international large companies.	1.52%
Sharesies Milford Aggressive Fund Lower Risk / Higher Risk: 1 2 3 4 **5** 6 7 Potentially Lower Returns / Potentially Higher Returns	Milford Funds Limited	Invests wholly in the Milford Aggressive Fund. Designed to maximise capital growth over the minimum recommended investment timeframe. Primarily invests in international equities, with a moderate allocation to Australasian equities.	1.15%
Sharesies US500 Fund Lower Risk / Higher Risk: 1 2 3 4 5 **6** 7 Potentially Lower Returns / Potentially Higher Returns		Invests wholly in a US exchange traded fund (ETF) that provides exposure to large US companies. Aims to achieve returns similar to its benchmark, the Morningstar US Target Exposure TR NZD Index.	0.09%
Sharesies Smartshares Balanced Fund Lower Risk / Higher Risk: 1 2 3 **4** 5 6 7 Potentially Lower Returns / Potentially Higher Returns	Smartshares Limited	Invests wholly in the SuperLife Balanced Fund. Designed for investors that want a balance between stability of returns and growth of their investment over the long term. Provides exposure to a diverse mix of growth and income assets.	0.50%
Sharesies Smartshares Conservative Fund Lower Risk / Higher Risk: 1 2 3 **4** 5 6 7 Potentially Lower Returns / Potentially Higher Returns	Smartshares Limited	Invests wholly in the SuperLife Conservative Fund. Designed for investors that want a conservative investment option that aims to provide more stable returns over the short to medium term. Provides exposure to a diverse range of domestic and global income assets.	0.47%

The funds do not have a five-year return history. The risk indicators for the Sharesies Pathfinder Ethical Growth Fund, Sharesies Pie Global Growth 2 Fund, Sharesies Smartshares Growth Fund, Sharesies Smartshares Balanced Fund, Sharesies Smartshares Conservative Fund were prepared using market index returns for the period 1 April 2020 to 30 April 2023, and actual returns for the period 1 May 2023 to 31 March 2025. The risk indicator for the Sharesies Milford Aggressive Fund was prepared using market index returns for the period 1 April 2020 to 31 March 2024, and actual returns for the period 1 April 2024 to 31 March 2025. The risk indicator for the Sharesies US500 Fund was prepared using market index returns for the period 1 April 2020 to 31 March 2025. Accordingly, the risk indicators may provide a less reliable indicator of the potential future volatility of each fund.

Self Select Fund

Underlying asset class	Fund charges	Individual action fees
NZ Equities & Exchange Traded Funds (ETFs)	Administration fee 0.15% p.a.*	Transaction fee 1% for amounts up to $1,000 plus 0.1% for amounts above $1000. Currency exchange fee 0.5%.

*Self select investment options that invest in underlying funds may also have fees and expenses which are charged by the manager of that fund, these fees and expenses are included in the annual fund charges set out in the table below.

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
a2 Milk Company Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	ATM	The a2 Milk Company Limited is a New Zealand-based company engaged in the sale of branded products in targeted markets made with milk naturally containing the A2-type protein. The Company operates through four segme^{n}ts: Australia and New Zealand, China and Other Asia, USA and Mataura Valley Milk. The Australia and New Zealand segment includes the sale of infant formula, milk and other dairy products, along with royalty, license fees and rental income. The China and Other Asia segment includes the sale of infant formula, milk and other dairy products. The USA segment includes the sale of milk and license fees. The Mataura Valley Milk segment is engaged in manufacturing and sale of nutritional and commodity products. Its product portfolio is divided into three core categories: liquid milk, infant milk formula and macro milk. It offers its products under a2 Milk and a2 Platinum brands. Its product includes a2 Milk Lite, a2 Milk Blue, a2 Platinum Premium toddler milk drink and others.	0.15%
AFT Pharmaceuticals Ltd Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	AFT	AFT Pharmaceuticals Limited is a New Zealand-based multinational pharmaceutical company. The Company develops, markets and distributes a portfolio of pharmaceutical products across a range of therapeutic categories, which are distributed across three pharmaceutical distribution channels: over-the-counter (OTC), prescription and hospital. Its product portfolio comprises both proprietary and in-licensed products, and includes patented, branded and generic drugs. The Company develops and in-licenses products for sale by its own dedicated sales teams in Australia and New Zealand and in certain Southeast Asian markets, and out-licenses its products to local licensees and distributors in the rest of the world. A-Scabies, Allersoothe, Allersoothe Elixir, BecloClear, Bites, Calci-Tab, Candacort, Candacort Minipak, Candaderm, Coco-Scalp, Combolieve, Cromo-Fresh, Dry skin, Eczema, Emulsifying Ointment BP, Fenpaed, Fenpaed Double Strength, Ferro-Sachets, HYLO-FORTE and others.	0.15%
Air New Zealand Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	AIR	Air New Zealand Limited is engaged in the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. Its geographical segments include New Zealand, Australia and Pacific Islands, Asia, United Kingdom and Europe, and America. The Company has approximately 104 operating aircraft ranging from Boeing 787-9 Dreamliners and Airbus A320s to ATRs and Q300s, offering customers. It has domestic business, connecting customers and cargo to 20 different regions around New Zealand. Internationally, the airline has direct flights to cities across Australia, Asia, the Pacific Islands, and the United States. Its operating fleet includes Boeing 777-300ER, Boeing 787-9 Dreamliner, AirbusA321neo, AirbusA320neo, AirbusA320ceo, ATR 72-600, and Bombardier Q300. It is a supplier of aircraft, and component maintenance, repair, and overhaul (MRO) services with customers in New Zealand, Australia, Asia, the Americas, and Europe.	0.15%
ANZ Group Holdings Ltd Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	ANZ	ANZ Group Holdings Limited is a non-operating holding company. Its divisions include Australia Retail, Australia Commercial, Institutional, New Zealand, Suncorp Bank, Pacific, and Group Center. The Australia Retail division provides a full range of banking services to Australian consumers. This includes Home Loans, Deposits, Credit Cards and Personal Loans. The Australia Commercial division offers a range of banking products and financial services, including asset financing. The Institutional division services global institutional and corporate customers, and governments across Australia, New Zealand and International, including Papua New Guinea, via the business units, such as Transaction Banking, Corporate Finance, and Markets. New Zealand division comprises business units, such as Personal and Business & Agri. The Suncorp Bank division provides banking and related services to retail, commercial, small and medium enterprises and agribusiness customers in Australia.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Argosy Property Ltd Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	ARG	Argosy Property Limited is a New Zealand-based property company. The Company's principal activity is investment in properties which include industrial, office and large-format retail properties, predominantly in Auckland and Wellington. Its office properties include 99-107 Khyber Pass Road, Grafton; 101 Carlton Gore Road, Newmarket; 8 Nugent Street, Grafton; 8 Nugent Street, Grafton, and others. The retail properties include Albany Mega Centre & 11 Coliseum Drive, Albany; 50 & 54-62 Cavendish Drive, Manukau; 252 Dairy Flat Highway, Albany, and Cnr Taniwha & Paora Hapi Streets, Taupo. The industrial properties include 240 Puhinui Road, Manukau; 244 Puhinui Road, Manukau; Highgate Parkway, Silverdale; 10 Transport Place, East Tamaki, and others. The 244 Puhinui Road, Manukau property comprises a new, large industrial building on a 7,187sqm site. The 252 Dairy Flat Highway, Albany property comprises four buildings, three of which are workshops used for servicing and parts storage.	0.15%
Auckland International Airport Limited Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	AIA	Auckland International Airport Limited provides airport facilities, supporting infrastructure and aeronautical services in Auckland, New Zealand. It is engaged in aeronautical activities, on-airport retail concessions and car parking facilities, standalone investment properties and other charges and rents associated with operating an airport. Its segments include Aeronautical, Retail and Property. The aeronautical business provides services that facilitate the movement of aircraft, passengers and cargo and provides utility services that support the airport. The aeronautical business also earns rental revenue from space leased in facilities, such as terminals. The retail business provides services to the retailers within the terminals and provides car parking facilities for passengers, visitors and airport staff. The property business earns rental revenue from space leased on airport land outside the terminals, including cargo buildings, hangars and stand-alone investment properties.	0.15%
Briscoe Group Limited Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	BGP	Briscoe Group Limited is a New Zealand-based non-trading holding company. The Company provides management services to its subsidiaries. The Company operates through two segments: homeware and sporting goods. The Company's trading subsidiaries are Briscoes (New Zealand) Limited, a specialist homeware retailer selling branded products, and The Sports Authority Limited, (trading as Rebel Sport), New Zealand's retailer of brands of sporting goods. Its stores operate within two retail sectors, homeware and sporting goods, under the two brand names Briscoes Homeware and Rebel Sport. As well as bricks and mortar stores in all New Zealand cities and provincial towns in New Zealand, the Company sells its products online through its websites. Rebel Sport provides sports superstores. Briscoes Homeware supplies homeware to the New Zealand market. Rebel Sport has 43 stores in selected cities and an online store. Briscoes Homeware has 47 stores nationwide and an online store.	0.15%
Channel Infrastructure NZ Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	CHI	Channel Infrastructure NZ Limited is a New Zealand-based infrastructure company. The Company utilizes its strategic infrastructure located at Marsden Point to import refined fuels, owned by its customers, and distribute this to New Zealand. The Company's fuel is stored at the Marsden Point site in existing tanks in the fuel terminal in New Zealand. The fuel from Marsden Point is then distributed primarily to the Auckland and Northland markets through the 170 kilometers Marsden Point to Auckland Pipeline and the truck loading facility located adjacent to the Marsden Point site. The Company operates through two segments: Infrastructure, and Oil Refining. The Infrastructure segment comprises the dedicated fuel import terminal system including jetty infrastructure at Marsden Point, storage tanks, and the Marsden Point to Auckland pipeline. The oil refining segment represents results from refining and pipeline operations and Wiri land.	0.15%
Chorus Limited Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	CNU	Chorus Limited is a New Zealand-based fixed line communications infrastructure business. The Company maintains and builds a network predominantly made up of fiber and copper cables, local telephone exchanges and cabinets. The Company's product portfolio encompasses a range of wholesale broadband, data and voice services across a mix of regulated and commercial products. Its products include fiber broadband, copper-based broadband, fiber premium (point-to-point), copper-based voice, field services products, value-added network services, infrastructure, data services over copper and others. The Company works with phone and broadband providers to keep New Zealanders connected through a range of products and services. It has one wholly owned Subsidiary, Chorus New Zealand Limited (CNZL).	0.15%
Contact Energy Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	CEN	Contact Energy Limited is a New Zealand-based energy generators and retailers. It segments include Wholesale and the Retail. The Wholesale segment includes sale of electricity to the wholesale electricity market, to commercial & industrial (C&I) customers and to the Retail segment, less the cost to generate and/or purchase the electricity and costs to serve and distribute electricity to C&I customers. The Retail segment is engaged in delivering electricity, natural gas, broadband, mobile and other products and services to mass market customers less the cost of purchasing those products and services, and the cost to serve and distribute electricity to customers. It owns and operates over 11 power stations and produce its electricity from its renewable hydro and geothermal stations. Its products include electricity, gas, broadband, mobile, and solar. It sells products and services to individuals and businesses to meet their energy and broadband needs. It has around 625,000 connections.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
EBOS Group Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	EBO	EBOS Group Limited is a marketer, wholesaler and distributor of healthcare, medical and pharmaceutical products. The Company is a marketer and distributor of animal care brands. Its segments include Healthcare, Animal Care and Corporate. The Healthcare segment includes sales of healthcare products in a range of sectors, own brands, retail healthcare, pharmacy, hospital and logistic services and wholesale activities. The Animal Care segment includes sales of animal care products in a range of sectors, own manufactured and contract manufactured brands, retail, and wholesale activities. It sources and supplies a range of surgical, medical, and pharmaceutical products. Its Community Pharmacy business includes Symbion, ProPharma, Pharmacy Wholesalers Russells, TerryWhite Chemmart, Good Price Pharmacy Warehouse, healthSAVE, Ventura Health, Minfos, DoseAid, Intellipharm, Endeavour Consumer Health, and Red Seal. Its contract logistics include Healthcare Logistics and Clinect.	0.15%
Fisher & Paykel Healthcare Corporation Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	FPH	Fisher & Paykel Healthcare Corporation Limited designs, manufactures and markets products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The Company provides medical device products and systems for use in both hospital and homecare settings. Its hospital product group includes products used in invasive ventilation, noninvasive ventilation, nasal high flow therapy, anesthesia, and laparoscopic and open surgery. Its homecare product group includes devices and systems used to treat obstructive sleep apnea (OSA) and provide respiratory support in the home, which include its continuous positive airway pressure (CPAP) therapy masks as well as flow generators, interfaces, and data management technologies. The Company's products are sold in over 120 countries worldwide. It operates across Canada, the United States of America, Mexico, Costa Rica, the United Kingdom, Switzerland, India and others.	0.15%
Fletcher Building Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	FBU	Fletcher Building Limited is a manufacturer, retailer, home builder and partner in major construction and infrastructure projects. Its Building Products segment is a manufacturer, distributor, and marketer of building products used in the residential, industrial and commercial markets in New Zealand. Its Distribution segment consists of building and plumbing product distribution businesses in New Zealand. Its Concrete segment includes its interests in the concrete value chain, including extraction of aggregates, and the production of cement, concrete and concrete products. Its Australia segment manufactures and sells building materials for a range of industries across Australia. Its Residential and Development segment involves building and sale of residential homes and apartments, development and sale of commercial and residential land, and management of retirement village assets. Its Construction segment is a supplier of building and maintenance services for infrastructure projects.	0.15%
Fonterra Shareholders' Fund Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	FSF	Fonterra Shareholders' Fund (the Fund) is a New Zealand-based managed investment scheme. The principal activity of the Fund is to acquire economic rights and issue units to investors. It allows investors in the Fund an opportunity to earn returns based on the financial performance of Fonterra Co-operative Group Limited (Fonterra). Under the Trust Deed, the Fund invests only in authorized investments, which are the economic rights of Fonterra shares (Economic Rights), and issue units to investors. The Fund may not invest directly in Fonterra shares. The Fund's manager is FSF Management Company Limited.	0.15%
Freightways Group Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	FRW	Freightways Group Limited is engaged in the operation of express package and business mail services and information management services. It operates in three segments: Express package and business mail, Information management, and Corporate and others. The Express package and business mail segment comprises of network (hub and spoke) courier, express freight, refrigerated transport, point-to-point courier, and postal services. The Information management segment comprises of secure paper-based and electronic business information management services. This segment also comprises secure handling, treatment and disposal of clinical waste, waste renewal, and related services. Corporate and others segment comprise of corporate, financing and property management services. It provides archive management services for documents and computer media, including storage, retrieval, and destruction services. It also offers secure handling, treatment and disposal of clinical waste and related services.	0.15%
Genesis Energy Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	GNE	Genesis Energy Limited is a New Zealand-based diversified energy company. The Company sells electricity, reticulated natural gas and liquified petroleum gas (LPG) through its retail brands, Genesis and Frank Energy. The Company operates through four segments: Retail, Wholesale, Kupe and Corporate. Its Retail segment is engaged in supplying energy (electricity, gas and LPG) and related services to end users. Its Wholesale segment is engaged in supplying electricity to the wholesale electricity market, supply of gas and LPG to wholesale customers and the Retail segment and the sale and purchase of derivatives to fix the price of electricity. Its Kupe segment is engaged in the exploration, development and production of gas, oil and LPG, and supplies gas and LPG to the Wholesale segment and supply of light oil. The Company's products include electricity, bottled gas, natural (piped) gas, dual fuel, electric vehicles and solar energy.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Goodman Property Trust Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	GMT	Goodman Property Trust is a New Zealand-based company, which is a warehouse and logistics space provider. In New Zealand, the Company owns, develops and manages urban logistics space. The Company's invested properties include Highbrook Business Park, East Tamaki; Savill Link, Otahuhu; M20 Business Park, Manukau; The Gate Industry Park, Penrose; and Westney Industry Park, Mangere. The Company's customers include New Zealand Post, Mainfreight, DHL, Freightways, Officemax, Coda, Fletcher Building, Cotton On Clothing, Linfox, Supply Chain Solutions, Toll, Steel & Tube, Turners & Growers, Frucor Suntory, Asaleo Care, Viridian Glass, Metroglass, NCI Packaging, Cotton-soft, and Ingram Micro. The Company operates in key consumer markets in 14 countries across Asia Pacific, Europe and the Americas.	0.15%
Hallenstein Glasson Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	HLG	Hallenstein Glasson Holdings Limited is a New Zealand-based retailer of men's and women's clothing in New Zealand and Australia. The Company's segments include Hallenstein Brothers (Hallenstein Bros Ltd (New Zealand) and Hallenstein Brothers Australia Limited (Australia)); Glassons Limited (New Zealand); Glassons Australia Limited (Australia); Hallenstein Properties Limited (New Zealand), and Hallenstein Glasson Holdings Limited-Parent (New Zealand). Its products category includes tops, dresses, pants, denim, linen, swimwear, super soft, and accessories. It offers various types of tops, such as singlets and tanks, t-shirts, shirts and blouses, long sleeve tops, bodysuits, corset tops, fashion tops, shrugs, and jumpers. It provides various types of jeans, such as high rise, low rise, wide leg, straight leg, cargo, and ripped jeans. It also offers various types of coats and jackets, such as blazers, faux leather jackets, puffers, and denim jackets.	0.15%
Heartland Group Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	HGH	Heartland is a financial services group with operations in Australia and New Zealand. Heartland has a long history with roots stretching back to 1875 and is listed on the New Zealand and Australian stock exchanges under the ticker HGH. Heartland's New Zealand business, Heartland Bank, provides customers with savings and deposit products, reverse mortgages, online home loans, business loans, car loans and rural loans. In Australia, Heartland Bank Australia offers competitive term deposits, is Australia's leading provider of reverse mortgages and provides specialist livestock finance through the StockCo brand. Heartland's point of differentiation is its 'best or only' strategy – where it focuses on providing products which are the best or only of their kind through scalable digital platforms. Heartland is committed to delivering financial solutions through speed and simplicity, particularly via digital platforms which reduce the cost of onboarding and make it easier for customers to open accounts or apply for funds when they need it.	0.15%
Infratil Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	IFT	Infratil Limited is a New Zealand-based global infrastructure investment company. The Company owns and operates infrastructure businesses and investments in New Zealand, Australia, the United States, Asia, United Kingdom, and Europe. Its segments include Gurin Energy Asia, Manawa Energy New Zealand, Mint Renewables Australasia, Wellington International Airport New Zealand, Qscan Group Australia, RHCNZ Medical Imaging New Zealand, One NZ New Zealand, Associates, and All other segments and corporate New Zealand. Gurin Energy, Manawa Energy and Mint Renewables are renewable generation investments; Wellington International Airport is an airport investment; Qscan Group and RHCNZ Medical Imaging are diagnostic imaging investments; and One NZ is a digital infrastructure investment. Associates comprises its investments, including CDC Data Centers, Fortysouth, Galileo, Kao Data, Longroad Energy and RetireAustralia. It invests in renewables, digital infrastructure, healthcare, and airports.	0.15%
Investore Property Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	IPL	Investore Property Limited is a New Zealand-based property investment company. The Company is involved in investing in retail properties throughout New Zealand. The Company's portfolio comprises approximately 45 large format retail properties, from standalone supermarkets, and hardware stores to retail centers, with a high concentration of nationally recognized brands and tenants. The Company's tenants include various brands, such as Countdown, New World, Pak'nSave, Bunnings, Mitre 10, Rebel Sport, Briscoes, Hunting & Fishing, Freedom Furniture, McDonald's, Resene and Animates. Its portfolio of investment properties includes 24 Anzac Road, 326 Great South Road, 35A St Johns Road, 507 Pakuranga Road, 3 Averill Street, Cnr Church & Selwyn Streets, Cnr Te Irirangi Drive & Bishop Dunn Place, 112 Stoddard Road, 226 Great South Road, and others. The Company is managed by Stride Investment Management Limited.	0.15%
KMD Brands Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	KMD	KMD Brands Limited is a global outdoor, lifestyle and sports company. The Company is a designer, marketer, retailer and wholesaler of apparel, footwear and equipment for surfing and the outdoors. The Company offers three brands, such as Kathmandu, Rip Curl and Oboz. Kathmandu brand is specialized in clothing and equipment for travel and adventure. It provides jackets and vests, accessories, tops, bottom and footwear for men, women and kids. Oboz brand is based in North America and designs True to the Trail outdoor footwear. It manufactures handmade footwear. It offers footwear for hiking, backpacking, casual, insoles and insulation. Rip Curl is a global surf brand, which provides a variety of clothing, such as swimwear, wetsuits, equipment, watches, sunglasses, snow gear and footwear. Its subsidiaries include Kathmandu Limited, Oboz Footwear LLC, Barrel Wave Holdings Pty Ltd and others.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Kingfish Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	KFL	Kingfish Limited is a New Zealand-based investment company. The Company's investment objectives are to achieve a high real rate of return, comprising both income and capital growth, within risk parameters acceptable to the directors, and provide access to a diversified portfolio of New Zealand quality growth stocks through a single tax-efficient investment vehicle. It invests as a medium to long-term investor, exiting only on the basis of a fundamental change in the original investment case. The Company uses an investment analysis model that it calls STEEPP to analyze existing and new portfolio companies. This analysis gives each company a score against a number of criteria that needs to be present in a portfolio company. It invests in various sectors, such as healthcare, industrials, utilities, consumer staples, financials, and information technology. The Company's investment manager is Fisher Funds Management Limited.	0.15%
Kiwi Property Group Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	KPG	Kiwi Property Group Limited is a New Zealand-based property company. The Company's principal activity is to invest in New Zealand real estate. The Company owns and manages a real estate portfolio, comprising New Zealand's mixed-use, retail and office buildings. It is engaged in providing investors with a reliable investment in New Zealand property through the ownership and active management of a diversified portfolio. The Company's segments include Mixed-use, Office, Retail and Other. The Company's Mixed-use properties include Sylvia Park Precinct, Sylvia Park Lifestyle, LynnMall, and The Base. Its Office portfolio includes ASB North Wharf and The Aurora Centre. Its Retail portfolio includes The Plaza and Centre Place North. The Other includes development land. Its subsidiaries include Kiwi Property Centre Place Limited, Kiwi Property Holdings Limited, Kiwi Property Holdings No. 2 Limited, Kiwi Property Holdings No. 3 Limited, Kiwi Property Holdings No. 4 Limited, and more.	0.15%
Mainfreight Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	MFT	Mainfreight Limited is a New Zealand-based global logistics provider. The Company operates in the domestic supply chain and air and ocean freight industries. Its segments include New Zealand, Australia, The Americas, Asia, and Europe. The Company provides supply chain logistics services utilizing its three core products, such as Domestic Transportation, Warehousing, and Air and Ocean. Domestic Transportation includes the movement of freight both inter- and intra-city within each country location. Warehousing includes the stock holding on behalf of its customers in storage facilities (with value-add services, including pick/pack, kitting, and distribution). Air and Ocean includes the movement of export and import freight between countries around the world. It offers a full on the ground road transport network to provide a full door-to-door solution. It also manages the specialized services, such as project logistics, bulk liquids, perishables, automotive, trans border, and distribution.	0.15%
Manawa Energy Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	MNW	Manawa Energy Limited is a New Zealand-based independent electricity generator and renewables developer. The Company has 26 power schemes throughout New Zealand and total installed capacity of 510 megawatts, generating an average of 1942 gigawatt hours of electricity per year. It supplies around 650 commercial and industrial customers via 6,400 electricity connections. It focuses on generating renewable energy for New Zealand homes and businesses. It has a portfolio of 43 power stations across 25 hydro-electric power schemes, situated throughout Aotearoa New Zealand. Its Argyle Solar Farm project proposes the installation of approximately 60,000 solar panels across 54 hectares of land adjacent to its existing Argyle Power Station, which is part of its Branch River Hydro-electric Power Scheme. Its subsidiaries include King Country Energy Holdings Limited, King Country Energy Limited, and Manawa Energy Insurance Limited.	0.15%
Mercury NZ Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	MCY	Mercury NZ Limited is a New Zealand-based company, which generates electricity from renewable sources, such as hydro, geothermal and wind. The Company is also a retailer of electricity, gas, broadband and mobile services to residential and small to medium-sized business customers. The Company is operating through the segments: Generation/Wholesale, Retail, and Other. The generation/wholesale market segment encompasses activity associated with the electricity production, electricity trading, generation development activities. It also includes revenue from the sale of electricity, to both commercial & industrial customers. The retail market segment encompasses activity associated with sale of electricity, gas, telecommunication products/services and other related products and services to customers in New Zealand through Mercury and Trustpower brands. The Other segment represents corporate support services. The Company's products include electricity, gas, broadband, and mobile.	0.15%
Meridian Energy Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	MEL	Meridian Energy Limited is a New Zealand-based power company. The Company is engaged in the generation, trading and retailing of electricity and the sale of complementary products and services. The Company's segments include Wholesale, Retail, and Other. The Wholesale segment includes activity of generation of electricity and its sale into the wholesale electricity market; purchase of electricity, and development of renewable electricity generation opportunities. The Retail segment includes activity of retailing of electricity and complementary products through its two brands: Meridian and Powershop in New Zealand. It owns and operates seven hydro stations in New Zealand. The Company supplies electricity power for homes, businesses, and farms. It also has various wind farms and is also engaged in solar power generation.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Napier Port Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	NPH	Napier Port Holdings Limited is a New Zealand-based company, which is engaged in the commercial operation of Napier Port. The Company operates through one segment: Port Services. Its Port Services segment consists of providing and managing port services and cargo handling infrastructure through Napier Port. Within the Port Services segment, the following operating segments include marine services, general cargo services, container services, port pack services and depot services. It provides a full suite of marine services for all sizes of vessels; berthage; pilotage, towage and mooring; bunkering; shuttle buses; equipment hire, and additional services. Its cargo handling includes a container terminal, empty container depot, bulk cargoes, port pack, and Manawatu inland port.	0.15%
NZX Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	NZX	NZX Limited is a New Zealand-based company, which operates New Zealand's equity, debt, funds, derivatives and energy markets. The Company provides trading, clearing, settlement, depository and data services for its customers. The Company's segments include Markets, Capital Market Origination, Secondary Markets, Information Services, Funds Management and Wealth Technologies. The Capital Market Origination segment is a provider of issuer services for current and prospective customers. The Secondary Markets segment is a provider of trading and post-trade services for securities and derivatives markets operated by the Company. The Information Services segment provides information services for the securities and derivatives markets, and analytics for the dairy sector. The Wealth Technologies segment offers fund administration providers and custodians. The Funds Management segment provides superannuation funds, KiwiSaver funds and exchange traded funds.	0.15%
Oceania Healthcare Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	OCA	Oceania Healthcare Limited is a New Zealand-based provider of premium healthcare services. The Company operates through three segments: care operations, village operations and others. The care segment is engaged in providing products, such as traditional care beds and care suites. The segment is involved in the provision of accommodation, care, and related services to the Company's aged care residents; and services, such as meals and care packages to independent living residents. The village operations segment is engaged in providing products, such as independent living and rental properties. The segment is involved in the provision of accommodation and related services to independent residents in the Company's retirement villages. The other segment is involved in the provision of support services to the Company, which includes administration, marketing, and operations. In addition, this segment includes the provision of training by the Wesley Institute of Learning.	0.15%
PGG Wrightson Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	PGW	PGG Wrightson Limited is a New Zealand-based company, which is primarily involved in the provision of goods and services within the agricultural and horticultural sectors. Its segments include Agency and Retail & Water. The Agency segment services for the sale and purchase of livestock through auction, private sale, on farm sales and specialist stud stock sales. It offers several products and services including bidr, agOnline, GO-STOCK and Defer-A-Bull. The Retail & Water segment includes the Rural Supplies and Fruitfed Supplies retail operations, Agritrade, PGG Wrightson Water, ancillary sales support and supply chain functions. Its Wool segment includes sale, maintaining relationships with testing houses, exporters, transporters, scours, dumpers and shipping agencies. Its Wool manages several wool stores across New Zealand, closely located near export ports for logistical efficiency. Its agOnline is a key source of livestock listings across the country to facilitate private sales.	0.15%
Port of Tauranga Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	POT	Port of Tauranga Limited is a New Zealand-based company that carries out business through the provision of wharf facilities, land, and buildings, for the storage and transit of import and export cargo, berthage, cranes, tugs, and pilot services for customers. It operates in three segments: Port operations, Property services, and Terminal services. The Port operations segment consists of providing and managing port services, and cargo handling facilities through the Port of Tauranga, MetroPort and Timaru Container Terminal. The Property services segment consist of consists of managing and maintaining the Port's property assets. The Terminal services segment consists of the contracted terminal operations, general container marshalling and ancillary services of Quality Marshalling (Mount Maunganui) Limited (Quality Marshalling). It provides customers with supply chains through investment in regional feeder ports and inland freight hubs.	0.15%
Precinct Properties New Zealand Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	PCT	Precinct Properties New Zealand Limited is the owner and developer of inner-city business space in Auckland and Wellington. The Company's segments include Investment properties, Flexible space, Hospitality and Investment management. The Investment properties segment is engaged in investment in predominately prime central business district properties. The Flexible space segment is engaged in the operation of co-working and shared office and event space. The Hospitality segment is engaged in the operation of hospitality venues. The Investment management segment is focused on the management of real estate investments. Its Auckland properties include AON Centre-Akld, HSBC Tower, Jarden House, PwC Tower (Commercial Bay) and others. Its Wellington properties include NTT Tower, AON Centre, Wellington, Defence House, No.1 and 3 The Terrace, No.3 The Terrace and others. Jarden House is located at 21 Queen Street, right on the corner of Te Komititanga and at the entrance to Commercial Bay.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Property For Industry Limited Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	PFI	Property For Industry Limited is a New Zealand-based property vehicle specializing in industrial property. The Company's principal activity is property investment and management in New Zealand. The Company and its subsidiary, invest in New Zealand. The Company's investment portfolio comprises approximately 92 properties. Its properties are located across Avondale, East Tamaki, Manukau, Mt Wellington, North Shore, South Island, Penrose, and others. The Company's investment properties include 15 Copsey Place, 32 Honan Place, 15 Jomac Place, 61-69 Patiki Road, 320 Rosebank Road, 17 Allens Road, 43 Cryers Road, 6-8 Greenmount Drive, 92-98 Harris Road, 212 Cavendish Drive, 232 Cavendish Drive, 47 Dalgety Drive, 61 McLaughlins Road, 30-32 Bowden Road, 50 Carbine Road, 511 Mt Wellington Highway, 2-4 Argus Place, 47 Arrenway Drive, 15 Omega Street, 4 Autumn Place, 6 Autumn Place, 10 Autumn Place, 122 Captain Springs Road, and others.	0.15%
Restaurant Brands New Zealand Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	RBD	Restaurant Brands New Zealand Limited is engaged in the operation of quick service and takeaway restaurant concepts in New Zealand, Australia, California, and Hawaii including Saipan and Guam. The Company operates the KFC, Pizza Hut, Taco Bell and Carl's Jr. brands in New Zealand, the KFC and Taco Bell brands in Australia, the KFC and Taco Bell brands in California, and the Taco Bell and Pizza Hut brands in Hawaii and Guam. It has approximately 498 stores, which includes 376 owned stores and 122 franchised stores. It operates approximately 147 stores in New Zealand, 84 stores in Australia, 70 in Hawaii and 75 in California. Pizza Hut stores in New Zealand increased over 124, of which 118 are operated by independent franchisees. The Company's subsidiaries include Restaurant Brands Limited, Restaurant Brands Australia Pty Limited, QSR Pty Limited, Taco Aloha Inc., RBD California Restaurants Limited and others.	0.15%
Ryman Healthcare Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	RYM	Ryman Healthcare Limited is a New Zealand-based company. The Company develops, owns and operates integrated retirement villages, rest homes, and hospitals for older people within New Zealand and Australia. It provides a range of retirement-living options, including apartments and townhouses and assisted living in serviced apartments. Its aged-care offering includes rest homes, hospitals and dementia care. The Company's assisted living offers a range of services, including scheduled transport services and outings, village management and administration, maintaining and operating the community amenities, and gardening and ground maintenance and others. Its one, two and three-bedroom apartments and townhouses offer a neutral color palette. It also offers musical entertainment, fashion shows, arts and crafts, and regular outings. It owns and operates approximately 40 villages across New Zealand and eight in Australia.	0.15%
Sanford Limited Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	SAN	Sanford Limited is a New Zealand-based company, which is engaged in fishing and aquaculture farming business. The Company is focused on farming, harvesting, processing, storage and marketing seafood products and investments in related activities. Its segments include wildcatch and aquaculture. The wildcatch segment is responsible for catching and processing inshore and deepwater fish species. The aquaculture segment is responsible for farming, harvesting, and processing mussels and salmon. It provides a range of wild-caught fish, farmed Greenshell Mussels and King Salmon. Its products include Antarctic toothfish, Arrow squid, Barracouta, Blue mackerel, Gemfish, Ghost shark, Greenshell Mussels, Hake, Hapuku, Hoki, Jack mackerel, John dory, Kahawai, King Salmon, Lemon sole, Ling, Monkfish, New Zealand sole, Orange roughy, Patagonian toothfish, Red cod, Smooth oreo dory, Snapper, Southern blue whiting, and Yellowbelly flounder. It operates 41 vessels and 225 aquaculture farms.	0.15%
Scales Corporation Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	SCL	Scales Corporation Limited is a New Zealand-based company, which is engaged in agribusiness. The Company comprises three divisions: Global Proteins, Horticulture and Logistics. Global Proteins provides valuable food commodities to offshore markets. It includes Meateor International, Shelby Foods and joint venture Meateor Pet Foods LP process and market petfood ingredients. The Company's Horticulture division operates through three subsidiaries, such as Fern Ridge Produce Limited, Mr Apple New Zealand Limited and Profruit (2006) Limited. This division is a supplier, trader and marketer of apples. It is also engaged in producing juice products. The Logistics division operates through Scales Logistics Limited, which an independent sea and air freight-forwarding and logistics provider, specializing in primary produce exports. It serves global carriers and airlines, enabling it to specialize in supplying tailored international freight and land-side services.	0.15%
Serko Limited Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	SKO	Serko Limited provides online travel booking and expense management for the business travel market. Booking.com for Business and Zeno run on the Company's travel management platform, using intelligent technology to transform business travel across the entire journey. Zeno is an integrated travel and expense platform. Zeno Travel is an online booking platform for mid to large size companies that have managed travel programs (generally with a travel policy and a travel management company to support them). Zeno Expense automates corporate card and out-of-pocket expense submission, reconciliation and reimbursement. Employees take photos or upload receipts, add coding details and submit their expenses on the go. Booking.com for Business, powered by Zeno, gives them access to discounted corporate rates, plus the ability to book and manage trips for all their travelers, with business-grade features at no extra cost. GetThere is the Company's business travel management solution.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Skellerup Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SKL	Skellerup Holdings Limited is engaged in the design, manufacture and distribution of precision engineered products. The Company's components and products are used in a range of everyday applications. Its segments include Agri, Industrial and Corporate. The Agri Division manufactures and distributes dairy rubber ware, which includes milking liners, tubing, filters and feeding teats, together with other related agricultural products and dairy vacuum pumps to global agricultural markets. The Industrial Division manufactures engineered products across a range of industrial applications, including potable and wastewater, roofing, plumbing, sport and leisure, electrical, health and hygiene. Its products are used throughout potable water and wastewater applications, flow control systems and construction. Its products are critical components within a range of home applications. Its vacuum systems, seals, injectors, couplings, and gaskets are utilized throughout the transport industry.	0.15%
Sky Network Television Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SKT	Sky Network Television Limited is a New Zealand-based company, which is a provider of sport and entertainment media services and telecommunications in New Zealand and overseas. The Company operates through five segments: Sky Box subscriptions, Broadband subscriptions, Streaming subscriptions, Commercial revenue, and Advertising. Sky Box includes Sky's subscription services for its Sky Box customers. Broadband includes Sky's Broadband service, which is provided primarily to Sky Box customers. Streaming includes content sold to third parties for retransmission and revenue from streaming services such as Neon and Sky Sport Now. Commercial revenue includes commercial revenue earned from Sky subscriptions at businesses throughout New Zealand. Advertising relates to revenue received from customers in return for advertising placed on the Company's services. The Company's other Sky Services include Sky Go, Sky Broadband, Sky Sport Now, NEON, Sky Open, Sky Business, and Sky Advertising.	0.15%
SkyCity Entertainment Group Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SKC	SkyCity Entertainment Group Limited is a tourism, leisure and entertainment company. It operates integrated entertainment complexes in New Zealand (Auckland, Hamilton and Queenstown) and in Adelaide, South Australia, each featuring casino gaming facilities and restaurants and bars, which appeal to both domestic and international visitors alike. It also offers hotel accommodation in Auckland and Adelaide. Its segments include SkyCity Auckland, Other NZ Operations, SkyCity Adelaide, Online and Corporate/Group. The SkyCity Auckland segment consists of its Auckland operations and includes casino operations, hotels and conventions, (including the NZICC) food and beverage, the Sky Tower, investment properties and a number of other related activities. The Other NZ Operations segment consists of its operations at SkyCity Hamilton, SkyCity Queenstown and SkyCity Wharf and includes casino operations, conventions and food and beverage. The Online segment consists of its online gaming operations.	0.15%
Spark New Zealand Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	SPK	Spark New Zealand Limited is a New Zealand-based telecommunications and digital services company. The Company provides a full range of telecommunications, information technology (IT), media and other digital products and services, including mobile services; broadband services; IT products; IT services; voice services; procurement and partner services, and high-tech and data centers. Its segments include Mobile, Procurement and partners, Broadband, IT products, Voice, IT services, High-tech, Data centers, and Other products. Its customers range from individual New Zealanders and households to small businesses, not-for-profits, government, and large enterprise customers. Its subsidiaries include Computer Concepts Limited, which provides IT infrastructure and business cloud services; Digital Island Limited, which offers business telecommunications, and Gen-i Australia Pty Limited, which provides international wholesale and outsourced telecommunications services.	0.15%
Smartpay Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SPY	Smartpay Holdings Limited is an independent full-service electronic funds transfer at point of sale (EFTPOS) provider. The Company designs, develops and implements payment solutions for customers in New Zealand and Australia. The Company's principal activity is that of a merchant service provider, facilitating payments and providing technology products, services and software to merchants and retailers in New Zealand and Australia. The EFTPOS terminal service provided to the customer is a bundled service made up of services, such as provision of the hardware, provision of the software and provision of maintenance and repairs. The transactional processing service is a bundled service made up of components, such as provision of transaction processing and provision of support services. In New Zealand, it is a direct connector of EFTPOS terminals to Paymark, the central electronic payment processing platform. Its services over 30,000 merchants with approximately 45,000 secure.	0.15%
Stride Property Ltd Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	SPG	Stride Property Limited is a New Zealand-based company, which invests in commercial property. The Company is a portfolio investment entity (PIE) that invests in New Zealand office and town center property. The Company's subsidiaries include Stride Holdings Limited, Stride Industrial Property Limited (SIPL), and Fabric Property Limited. The Company also owns an interest in other entities managed by Stride Investment Management Limited. It has interest in the Stride Products: Investore Property Limited, which invests in large format retail property across New Zealand; Diversified NZ Property Trust, a trust which is owned by Australian superannuation entities that owns retail shopping centers in New Zealand, and Industre Property Joint Venture which invests solely in industrial properties, primarily in the Auckland region.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
Summerset Group Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SUM	Summerset Group Holdings Limited is a New Zealand-based company that develops, owns, and operates integrated retirement villages. The Company is engaged in the design, construction, and operation of retirement villages and care centers. It provides a range of living options and care services to over 8,000 residents. It offers a choice of independent living options, including villas, townhouses, and serviced apartments. It offers various facilities in its village, such as recreational bowling green, barbecue facilities, cafe, communal vegetable gardens, courtesy van, exercise room, hair salon, library, organized outings, and activities, piano, pool table, residents' bar, residents' workshop, swimming pool, and spa. It has approximately 38 villages completed or in development in Aotea, Avonhead, Bell Block, Blenheim, Cambridge, Casebrook, Cranbourne North, Dunedin, Ellerslie, and others. Its portfolio covers over 7,371 total units, including 6,087 retirement units and 1,284 care units.	0.15%
Synlait Milk Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	SML	Synlait Milk Limited is a New Zealand-based nutrition company. The Company and its subsidiaries are primarily engaged in the manufacture and sale of dairy products. The Company operates through Synlait segment and Dairyworks segment. The Synlait segment is engaged in the manufacture and sale of liquid milk and milk powder-based products, including nutritional, ingredients, fresh milk, and ultra heat treatment (UHT) milk products. The Dairyworks segment engages in the manufacture and sale of cheese and other products (cheese, butter). Its product categories include Infant and Adult Nutrition, Advanced Ingredients, Commodity Powders, and Foodservice Cream. It operates in China, the Rest of Asia, Middle East and Africa, New Zealand, Australia, and the Rest of World. Its subsidiaries include Synlait Milk Finance Limited, The New Zealand Dairy Company Limited, Eighty Nine Richard Pearse Drive Limited, Synlait Business Consulting (Shanghai) Co., Ltd, among others.	0.15%
The Warehouse Group Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	WHS	The Warehouse Group Limited is a New Zealand-based company, which operates as a general merchandise retailer. The Company operates retail stores, online stores as well as distribution centers throughout New Zealand. Its segments include The Warehouse, Warehouse Stationery, Noel Leeming, and Other Group operations. The Warehouse segment is a general merchandise and apparel retailer with over 88 stores. Warehouse Stationery segment is a stationery retailer with over 66 stores in New Zealand, which is focused on providing a range of stationery, art and craft, technology, office furniture, print and copy, and personalization services. Noel Leeming segment is a consumer electronics and appliances multichannel retailer with over 67 stores located throughout New Zealand and provides a range of branded consumer technology and appliances, after sales support, including a Tech Solutions service. Its Other Group operations, which include a property company, a chocolate factory, and others.	0.15%
Tourism Holdings Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	THL	Tourism Holdings Limited is a New Zealand-based tourism company. The Company is a commercial recreational vehicle (RV) rental operator. It also operates tourism adventure, travel technology and commercial vehicle manufacturing businesses. In New Zealand/Australia, it operates rental brands (Maui, Britz, Apollo, Mighty, Hippie, Cheapa Campa), manufacturing (Action Manufacturing, Apollo), retail brands (Talvor, Kea, Winnebago, Adria, Coromal, Windsor), retail dealerships (RV Super Centre, Apollo RV Sales, Kratzmann, George Day, Sydney RV, E-Camperco), travel technology (TripTech) and tourism attractions (Kiwi Experience and the Discover Waitomo Group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co.). In North America, it operates the Road Bear RV, El Monte RV, CanaDream, Britz and Mighty rental brands. In the United Kingdom and Europe, it operates the Just go, Apollo and Bunk Campers rental brands.	0.15%
Turners Automotive Group Limited Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	TRA	Turners Automotive Group Limited is a New Zealand-based integrated financial services company, primarily operating in the automotive sector. The Company's segments include Auto retail, Finance, Insurance, Credit management and Corporate & other. The Auto retail segment offers remarketing (motor vehicles, trucks, heavy machinery and commercial goods) and purchasing goods for sale. The Finance segment provides asset-based finance to consumers and SME's. The Insurance segment is engaged in marketing and administration of a range of life and consumer insurance products. The Credit management segment provides collection services, credit management and debt recovery services to the corporate and SME sectors. Its automotive ecosystem makes it easy for its customers, allowing them to buy, sell, finance and insure their vehicle through its brands and businesses. The Company's business activities are located in New Zealand and Australia.	0.15%
Vector Limited Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	VCT	Vector Limited is a New Zealand-based energy company. The Company operates a portfolio of businesses delivering energy and communication services to residential and commercial customers across New Zealand and the Pacific. The primary operations of the Company are electricity and gas distribution, natural gas and liquefied petroleum gas (LPG) sales, metering, telecommunications and new energy solutions. The Company's segments include Regulated Networks and Gas Trading. The Regulated Networks segment includes Auckland electricity and gas distribution services. The Gas Trading segment includes natural gas and LPG sales, storage, and transportation. Through Vector Fibre, the Company builds, monitors and maintains its own fiber network for businesses who demand data networks. The Company specializes in delivering wholesale data networks that enables its partners to create solutions for their clients.	0.15%

NZ equity investment options	Ticker	Description	Annual fund charges (Incl. GST)
[Vista Group International Limited] Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	VGL	Vista Group International Limited is a New Zealand-based company, which provides software and technology solutions across the global film industry. The Company operates through three segments: Cinema segment, Movio segment, and Additional Group Companies segment (AGC). Cinema segment offers software associated with cinema management via Vista software suite of products, plus the cloud based Veezi product for smaller scale cinemas. This segment also includes the Retriever client contracts, movieXchange and Share Dimension products. Movio segment includes the Movio Cinema and Media products, both of which provide data analytics and campaign management. The Company's AGC segment includes an aggregation of Maccs, Powster, Flicks and Numero. The Company's geographical segments include New Zealand, United States, United Kingdom, Mexico and Other.	0.15%
[Vital Healthcare Property Trust] Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	VHP	Vital Healthcare Property Trust (the Trust) is an investment fund, which invests in healthcare properties in New Zealand and Australia. The Trust owns a large and diversified portfolio of healthcare assets including many of the private hospitals, aged care facilities and out-patient buildings in Australia and New Zealand. The Trust tenants include hospital operators and healthcare providers, which deliver a range of services across the full spectrum of health services. Its portfolio of 45 properties is located in Australia and New Zealand. Its portfolio has over 125 tenants and over 2,800 beds. Its Australia portfolio include 120 Thames Street, Abbotsford Private Hospital, Baycrest Aged Care, Belmont Private Hospital, Clover Lea Aged Care, Clover Lea Aged Care and others. Its New Zealand portfolio include 61-71 Park Road, 68 Saint Asaph Street, Ascot Central and others. The Trust is externally managed by Northwest Healthcare Properties Management Limited.	0.15%
[Vulcan Steel Limited] Lower Risk — Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns — Potentially Higher Returns	VSL	Vulcan Steel Limited is a New Zealand-based company. The Company is primarily involved in the sale and distribution of steel and metal products, with operations in New Zealand and Australia. The Company operates through two segments: Steel and Metals. The Steel segment consists of steel distribution, which is engaged in sale of hollows, merchant products including bars, beams, angles, channels, unprocessed coil and plate. The Metals segment consists of stainless steel, which is engaged in sale of stainless steel products including hollows, bars, fittings and sheets, and processing services including cutting, drilling, tapping, countersinking and folding of plates to customer requirements, as well as sheeting and slitting of stainless coil; Engineering Steel is involved in the sale of steel and metal products, and cutting service to specification, and Aluminum includes distribution of internally extruded standardized and third party products including sheet, plate and coil products.	0.15%
[Westpac Banking Corporation] Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	WBC	Westpac Banking Corporation is an Australia-based company that provides banking and selected financial services, operating under multiple brands, and predominantly in Australia and New Zealand, with a small presence in Europe, North America and Asia. Its segments include Consumer, Business and Wealth, Westpac Institutional Bank (WIB), Westpac New Zealand and Group Businesses. Consumer segment provides a full range of banking products and services to customers in Australia through three lines of business consisting of mortgages, consumer finance and cash and transactional banking. Business and Wealth segment comprises business banking, wealth management, private wealth, Westpac Pacific and auto finance. The WIB segment delivers a range of financial products and services to corporate, institutional and government customers. Westpac New Zealand segment provides banking, and wealth products and services for consumer, business and institutional customers in New Zealand.	0.15%

NZ ETF investment options	Ticker	Description	Estimated annual fund charges (Incl. GST)
Smart Global Aggregate Bond ETF Lower Risk Higher Risk 1 2 3 **4** 5 6 7 Potentially Lower Returns Potentially Higher Returns	AGG	Invests in international bonds and is designed to track the return on the Bloomberg Global Aggregate Bond Index hedged to the New Zealand dollar.	0.45%
Smart Asia Pacific ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	APA	Invests in international shares and is designed to track the return on the FTSE Developed Asia Pacific All Cap Index	0.70%
Smart Australian Dividend ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	ASD	Invests in Australian shares and is designed to track the return on the S&P/ASX Dividend Opportunities Index.	0.69%
Smart Australian Financials ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	ASF	Invests in Australian shares and is designed to track the return on the S&P/ASX 200 Financials Ex-A-REIT Index.	0.69%
Smart Australian Property ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	ASP	Invests in Australian property and is designed to track the return on the S&P/ASX 200 A-REIT Equal Weight Index.	0.69%
Smart Australian Resources ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	ASR	Invests in Australian shares and is designed to track the return on the S&P/ASX 200 Resources Index.	0.69%
Smart S&P/ASX 200 ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	AUS	Invests in Australian shares and is designed to track the return on the S&P/ASX 200 Total Return Index.	0.45%
Smart Automation and Robotics ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	BOT	Invests in international shares and is designed to track the return on the iSTOXX FactSet Automation & Robotics Index.	0.90%
Salt Funds Management Carbon Fund Lower Risk Higher Risk 1 2 3 4 5 6 **7** Potentially Lower Returns Potentially Higher Returns	CO2	The Fund's aim is to provide investors with a total return exposure to the price of carbon credits. The Fund has the ability to buy carbon credits in emissions trading schemes in New Zealand and offshore.	1.11%
Smart NZ Dividend ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	DIV	The Fund invests in New Zealand shares and is designed to track the return on the S&P/NZX 50 High Dividend Index.	0.69%
Smart Emerging Markets ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	EMF	Invests in international shares and is designed to track the return on the FTSE Emerging Markets All Cap China A Inclusion Index.	0.74%

NZ ETF investment options	Ticker	Description	Estimated annual fund charges (Incl. GST)
Smart Emerging Markets Equities ESG ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	EMG	Invests in emerging markets shares and is designed to track the return on the MSCI EM IMI ESG Screened Index.	0.74%
Smart Global Equities ESG ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	ESG	Invests in international shares and is designed to track the return on the MSCI World Ex Australia Custom ESG Leaders Net Total Index.	0.69%
Smart Europe ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	EUF	The Fund invests in international shares and is designed to track the return on the FTSE Developed Europe All Cap Index.	0.70%
Smart Europe Equities ESG ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	EUG	Invests in International shares and is designed to track the return on the MSCI Europe ESG Screened Index.	0.70%
Smart NZ Top 50 ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	FNZ	Invests in New Zealand shares and is designed to track the return of the S&P/NZX 50 Portfolio Index, which has a 5% cap on the weight of each company.	0.65%
Smart Global Bond ETF Lower Risk — Higher Risk 1 2 **3** 4 5 6 7 Potentially Lower Returns — Potentially Higher Returns	GBF	The Fund invests in international bonds, with the objective of outperforming the Bloomberg Global Aggregate Bond Index by 1% per annum over rolling 3-year periods, hedged to the New Zealand. The investment manager is PIMCO Australia Pty Ltd.	0.69%
Smart Japan Equities ESG ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	JPN	Invests in Japanese shares and is designed to track the return on the MSCI Japan ESG Screened Index.	0.70%
Smart Healthcare Innovation ETF Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	LIV	Invests in international shares and is designed to track the return on the iSTOXX FactSet Breakthrough Healthcare Index.	0.90%
Smart NZ Mid Cap ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	MDZ	The Fund invests in New Zealand shares and is designed to track the return on the S&P/NZX Mid Cap Index.	0.75%
Smart Australian Mid Cap ETF Lower Risk — Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns — Potentially Higher Returns	MZY	Invests in Australian shares and is designed to track the return on the S&P/ASX Mid Cap 50 Index.	0.90%
Smart S&P/NZX NZ Government Bond ETF Lower Risk — Higher Risk 1 2 **3** 4 5 6 7 Potentially Lower Returns — Potentially Higher Returns	NGB	Invests in New Zealand bonds and is designed to rack the return on the S&P/NZX NZ Government Bond Index.	0.35%
Smart NZ Property ETF Lower Risk — Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns — Potentially Higher Returns	NPF	The Fund invests in New Zealand property and is designed to track the return on the S&P/NZX Real Estate Select Index.	0.69%

NZ ETF investment options	Ticker	Description	Estimated annual fund charges (Incl. GST)
Smart NZ Bond ETF Lower Risk Higher Risk 1 2 **3** 4 5 6 7 Potentially Lower Returns Potentially Higher Returns	NZB	The Fund invests in New Zealand bonds, with the objective of outperforming the S&P/NZX A-Grade Corporate Bond Index over rolling 3-year periods.	0.69%
Smart NZ Cash ETF Lower Risk Higher Risk 1 **2** 3 4 5 6 7 Potentially Lower Returns Potentially Higher Returns	NZC	The Fund invests in New Zealand cash with the objective of outperforming the S&P/NZX Bank Bills 90-Day Index over rolling 1-year periods.	0.35%
Smart S&P/NZX 50 ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	NZG	The fund invests in New Zealand shares and is designed to track the return of the S&P/NZX 50 Gross with Imputation Index.	0.35%
Smart Australian Top 20 ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	OZY	Invests in Australian shares and is designed to track the return on the S&P/ASX 20 Index.	0.75%
Smart NZ Top 10 ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	TNZ	The Fund invests in New Zealand shares and is designed to track the return on the S&P/NZX 10 Index.	0.75%
Smart Total World ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	TWF	The Fund invests in international shares and is designed to track the return on the FTSE Global All Cap Index.	0.55%
Smart Total World (NZD Hedged) ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	TWH	Invests in international shares and is designed to track the return on the FTSE Global All Cap Index hedged to the New Zealand dollar.	0.61%
Smart US Equities ESG ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	USA	Invests in US shares and is designed to track the return on the MSCI USA ESG Screened Index.	0.49%
Smart US 500 ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	USF	The Fund invests in US shares and is designed to track the return on the S&P 500 Index.	0.49%
Smart US Large Growth ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	USG	The Fund invests in US shares and is designed to track the return on the CRSP US Large Cap Growth Index.	0.66%
Smart US Mid Cap ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	USM	The Fund invests in US shares and is designed to track the return on the CRSP US Mid Cap Index.	0.66%
Smart US Small Cap ETF Lower Risk Higher Risk 1 2 3 4 5 **6** 7 Potentially Lower Returns Potentially Higher Returns	USS	The Fund invests in US shares and is designed to track the return on the CRSP US Small Cap Index.	0.66%
Smart US Large Value ETF Lower Risk Higher Risk 1 2 3 4 **5** 6 7 Potentially Lower Returns Potentially Higher Returns	USV	The Fund invests in US shares and is designed to track the return on the CRSP US Large Cap Value Index.	0.66%