

ANZ KIWISAVER SCHEME

UNDERLYING FUNDS AND EXTERNAL FUND MANAGERS

21 October 2024

Issuer and manager:
ANZ New Zealand Investments Limited

Underlying funds and their managers

The underlying single-asset-class funds, manager and external fund managers we currently use for each asset class are shown in the table below. We may change these external fund managers at any time.

| Asset class | Sub-class | Underlying fund(s) | Manager | External fund manager | |
|---------------------------|------------------------|--|--|----------------------------------|----------------------------|
| Cash and cash equivalents | New Zealand | ANZ Wholesale Cash Fund | ANZ Investments | Not applicable | |
| Fixed interest assets | New Zealand | ANZ Wholesale High Grade Bond Fund | ANZ Investments | Not applicable | |
| | | ANZ Wholesale Sovereign Bond Fund | ANZ Investments | Not applicable | |
| | | ANZ Wholesale New Zealand Fixed Interest Fund | ANZ Investments | Not applicable | |
| | International | ANZ Wholesale Australian Sovereign Fund | ANZ Investments | Not applicable | |
| | | ANZ Wholesale Australian Credit Fund | ANZ Investments | Not applicable | |
| | | ANZ Wholesale International Sovereign Fund | ANZ Investments | Northern Trust Investments, Inc. | |
| | | ANZ Wholesale International Credit Fund | ANZ Investments | Northern Trust Investments, Inc. | |
| | | ANZ Wholesale International Aggregate Bond Fund | ANZ Investments | PIMCO Australia Pty Limited | |
| | Listed property assets | Australasian | ANZ Wholesale Trans-Tasman Property Securities Fund | ANZ Investments | Not applicable |
| | | International | ANZ Wholesale International Property Securities Fund | ANZ Investments | Resolution Capital Limited |
| Equity assets | Australasian | ANZ Wholesale Australasian Share Fund | ANZ Investments | Not applicable | |
| | | ANZ Wholesale Australian Share Fund | ANZ Investments | Tyndall Asset Management | |
| | International | ANZ Wholesale International Share Fund | ANZ Investments | See below | |
| Other | Listed infrastructure | ANZ Wholesale International Listed Infrastructure Fund | ANZ Investments | Maple-Brown Abbott Limited | |

ANZ Wholesale International Share Fund

The ANZ Wholesale International Share Fund invests into four other underlying funds that invest in international equities. We decide the mix between these funds and we use carefully chosen external fund managers to manage a portion of the assets.

The ANZ Wholesale International Share Fund's underlying funds, manager and external fund managers are as follows:

| Underlying fund | Manager | External fund manager |
|--|-----------------|---------------------------------|
| ANZ Wholesale International Share – No.1 Fund | ANZ Investments | Franklin Equity Group |
| ANZ Wholesale International Share – No.2 Fund | ANZ Investments | BlackRock Investment Management |
| ANZ Wholesale International Share – No.3 Fund | ANZ Investments | LSV Asset Management |
| ANZ Wholesale International Share – No. 4 Fund | ANZ Investments | Vontobel Asset Management Inc |

External fund manager descriptions

The descriptions of the external fund managers of our underlying single-asset-class funds are as follows:

| Fund manager | Description |
|---|--|
| BlackRock Investment Management | BlackRock Investment Management (Australia) Limited (BlackRock) manages a portfolio of international equities. BlackRock evaluates companies across style factor characteristics such as quality, value, momentum, low volatility and size to form an expected return, then invests in a selection of those companies with the best combined expected return. |
| LSV Asset Management | LSV Asset Management (LSV) manages a portfolio of international equities. LSV aims to invest in out-of-favour or undervalued stocks that have the potential for near-term appreciation. |
| Maple-Brown Abbott | Maple-Brown Abbott (MBA) manages a portfolio of international listed infrastructure securities. MBA targets infrastructure assets that they believe have a high degree of inflation protection, low cash flow volatility and strong corporate governance. |
| Northern Trust Investments, Inc. | Northern Trust Investments, Inc. (Northern Trust) manages portfolios of international fixed interest assets issued by governments and global corporates. Government bonds are managed to follow a custom index while global corporate bonds are selected based on quality, value and ESG considerations. |
| PIMCO Australia Pty Limited | PIMCO Australia Pty Limited (PIMCO) manages a portfolio of international fixed interest assets issued by a variety of issuers including governments, government agencies, companies and banks. PIMCO conducts extensive research and analysis to continuously monitor economic and market trends and identify what they believe are the best opportunities between and within each asset type. |
| Resolution Capital Limited | Resolution Capital Limited (Resolution Capital) manages a select and diverse group of global listed property assets that they believe are capable of generating superior risk adjusted returns for investors. |
| The Franklin Equity Group | The Franklin Equity Group (Franklin), a part of Franklin Templeton Investments, manages a portfolio of international equities. Franklin aims to invest in quality companies with the potential to produce sustainable earnings and cash flow growth. |
| Tyndall Asset Management | Tyndall Asset Management uses an investment style that seeks to identify good value stocks that offer the best compromise between risk and expected return. |
| Vontobel Asset Management Inc | Vontobel Asset Management Inc (Vontobel) manages a portfolio of international equities. Vontobel aims to invest in sensibly priced, high-quality companies that can grow earnings faster than the market on a sustainable basis. |

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