Sharesies KiwiSaver Scheme

Sharesies US500 Fund

Fund update for the quarter ending 30 September 2026

This fund update was first made publicly available on 23 October 2026.

What is the purpose of this update?

This document tells you how the Sharesies US500 Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Sharesies Investment Management Limited prepared this update in accordance with the **Financial Markets Conduct Act 2013**. This information is not audited and may be updated.

Description of this fund

The fund 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 Market Exposure TR (NZD) Index.

Total value of the fund	$379,218,154
Number of investors	17,473
The date the fund started	20 March 2025

What are the risks of investing?

Risk indicator for the Sharesies US500 Fund[1]

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. 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 **www.sorted.org.nz**.

Note that even the lowest category does not mean a risk-free investment, and there are other risks 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

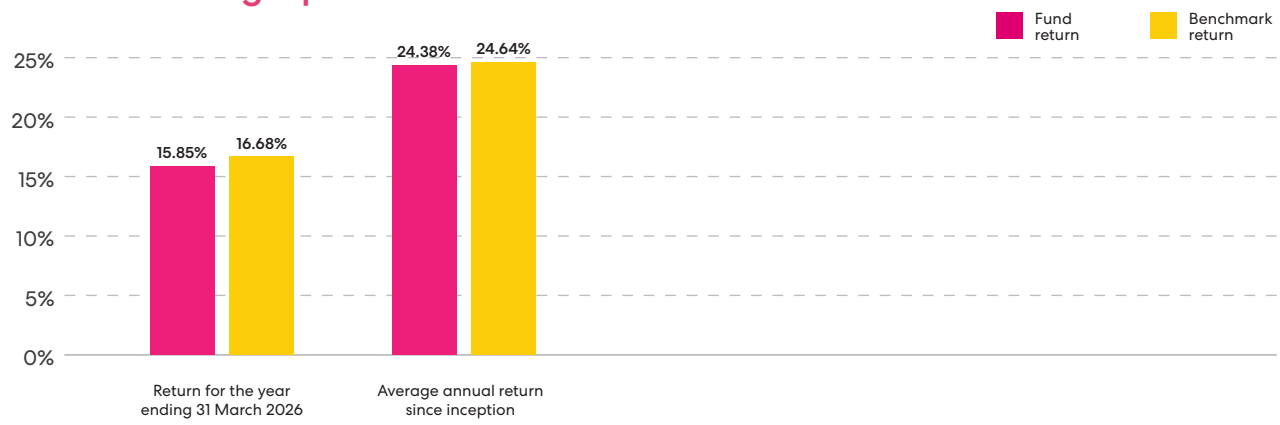
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	17.40%
Annual return (after deductions but before tax)	18.61%
Market index return (reflects no deduction for charges and tax)	18.52%

The market index is the Morningstar US Target Market Exposure TR (NZD) Index. Additional information about the market index is available on the offer register at **https://disclose-register.companiesoffice.govt.nz**.

Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2026.

Important: This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

What fees are investors charged?

Investors in the Sharesies US500 Fund are charged fund charges which are:

	% of net asset value (incl. GST)
Total fund charges (estimate)[2]	0.09%
Which are made up of:	
Total management and administration charges	0.09%
Including:	
Manager's Basic Fee	0.09%
Other management and administration charges	0.00%
Total performance-based fees	0.00%

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for the Sharesies KiwiSaver Scheme on the offer register at **https://disclose-register.companiesoffice.govt.nz** for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

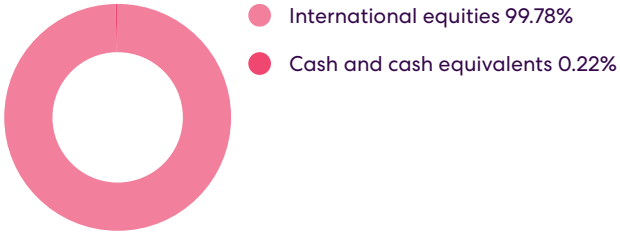
Example of how this applies to an investor

Billy had $10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Billy received a return after fund charges were deducted of $1,861.16 (that is 18.61% of his initial $10,000). Billy did not pay any other charges. This gives Billy a total return after tax of $1,740.47 for the year.

What does the fund invest in?

This shows the types of assets that the fund invests in

Actual investment mix



Target investment mix

Top 10 investments

	Name	% of fund net assets	Type	Country	Credit rating
1	Vanguard S&P 500 ETF	99.78%	International equities	US	N/A
2	USD Cash Call Account	0.22%	Cash and cash equivalents	US	AA-

Key personnel

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Leighton Roberts	Executive Director and Chief Executive	5 years and 2 months	Executive Director and 3EO, Sharesies Limited	8 years and 7 months
Matthew Macpherson	General Manager Super and Funds	5 years and 2 months	Head of Products, Co-operative Bank	1 year and 6 months
Nick Dobson	Investments Manager	5 years and 2 months	Investment Manager, NZTE	5 years and 8 months

Further information

You can also obtain this information, the PDS for the Sharesies KiwiSaver Scheme, and some additional information from the offer register at **https://disclose-register.companiesoffice.govt.nz**.

Notes

1. A combination of actual fund returns and market index returns have been used to determine the risk indicator as the fund has not been operating for the required five years. The risk indicator may therefore provide a less reliable indicator of the fund's future volatility. Market index returns have been used until 31 March 2025.
2. The fund charges represent our best estimates of the fees and expenses that will be charged to the fund. These have been estimated using information provided by the underlying fund manager and by reference to the underlying fund's disclosure documents.