Sharesies PIE Save Fund

Fund update for the quarter ending 30 June 2026

This fund update was first made publicly available on 21 July 2026.

What is the purpose of this update?

This document tells you how the Sharesies PIE Save Fund (the 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 will invest wholly in dollar deposits (cash) at AA- rated registered NZ-based banks. The Fund is designed for investors that want a conservative investment option that aims to provide a stable return over the short term, with easy access to their money. The Fund targets the return (before deductions for Fund charges and tax) of the New Zealand Official Cash Rate (OCR).

Total value of the Fund	$112,903,425
The date the Fund started	25 November 2024

What are the risks of investing?

Risk indicator for the Sharesies PIE Save Fund

Lower risk / Potentially lower returns	**1**	2	3	4	5	6	7	Higher risk / Potentially higher returns

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[1]. 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.

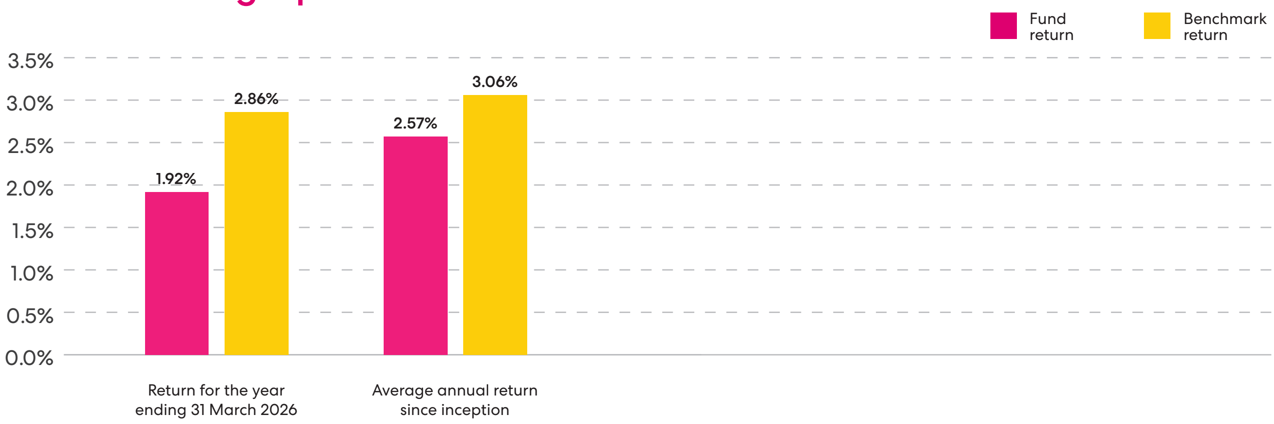
See the product disclosure statement (PDS) for more information about the risks associated with investing in this Fund.

How has the Fund performed?

	Past year
Annual return (after deductions for charges and tax)	1.77%
Annual return (after deductions but before tax)	2.26%
Market index return (reflects no deduction for charges and tax)	2.55%

The market index is the NZFBF OCR Compound 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 June 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 Fund are charged fund charges which are:

	% of net asset value (incl. GST)
Total fund charges (estimate)	Up to 0.90%
Which are made up of:	
Total management and administration charges	Up to 0.90%
Including:	
Manager's Basic Fee	Up to 0.90%
Other management and administration charges	0.00%
Total performance-based fees	0.00%

Investors are not charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds).

Example of how this applies to an investor

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

Angus 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, Angus received a return after fund charges were deducted of $225.73 (that is 2.26% of their initial $10,000). Angus also paid $0 in other charges. This gives Angus a total return after tax of $177.29 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	NZD Cash Call Account (ANZ Bank)	100%	Cash and cash equivalents	NZ	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	4 years and 11 months	Executive Director and 3EO, Sharesies Limited	8 years and 4 months
Matthew Macpherson	General Manager Super and Funds	4 years and 11 months	Head of Products, Co-operative Bank	1 year and 6 months
Nick Dobson	Investments Manager	4 years and 11 months	Investment Manager, NZTE	5 years and 8 months

Further information

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

Notes

1. As the Sharesies PIE Save Fund is newly established, 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 25 November 2024 and fund returns thereafter.