



Sharesies PIE Save Fund

Fund update for the quarter ending 30 September 2025

This fund update was first made publicly available on 20 October 2025.

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	\$63,610,436
The date the Fund started	25 November 2024

What are the risks of investing?

Risk indicator for the Sharesies PIE Save Fund



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 years¹. 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)	Not applicable
Annual return (after deductions but before tax)	Not applicable
Market index return (reflects no deduction for charges and tax)	3.87%

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/>.

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) ²	Up to 0.90% ³
Which are made up of:	
Total management and administration charges	Up to 0.90% ³
Including:	
Manager's Basic Fee	Up to 0.90% ³
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 on 25 November 2025 (the date the fund started) and did not make any further contributions. At the end of the period to 30 September 2025, Angus received a return after fund charges were deducted of \$253.43 (that is 2.53% of their initial \$10,000). Angus also paid \$0 in other charges. This gives Angus a total return after tax of \$182.47 for the the period from 25 November 2025 to 30 September 2025.



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 2 months	Executive Director and 3EO, Sharesies Limited	7 years and 7 months
Matthew Macpherson	General Manager Super and Funds	4 years and 2 months	Head of Products, Co-operative Bank	1 year and 6 months
Nick Dobson	Investments Manager	4 years and 2 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.
2. As the Sharesies PIE Save Fund only started accepting investments on 25 November 2024 historical fee information is not available. The fund charges represent our best estimates of the fees and expenses that will be charged to the fund as set out in the PDS for the Fund.
3. The Manager may from time to time, at its sole discretion, reduce its fees, including taking no fee at all.