

QuayStreet Balanced Fund

30 June 2024

FUND DESCRIPTION

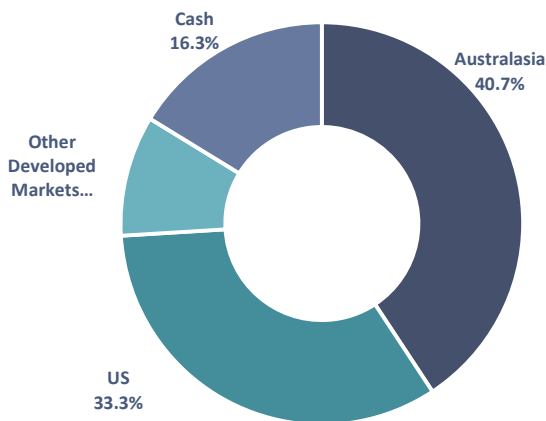
The QuayStreet Balanced Fund invests in a diversified portfolio with a balance between fixed interest and growth assets. The investment objective is to provide a level of return above the Fund's benchmark over the long term. Investment returns may vary considerably from year to year and may be negative.

ASSET ALLOCATION

| | Current | Range |
|------------------------------|---------|--------|
| Growth Assets | 55.6% | 40-80% |
| Defensive Assets | 44.4% | 20-60% |
| Australasian Equity | 16.0% | 0-80% |
| International Equity | 39.2% | 0-80% |
| NZ Fixed Interest | 19.5% | 0-60% |
| International Fixed Interest | 8.6% | 0-60% |
| Listed Property | 0.4% | 0-40% |
| Cash | 16.3% | 0-60% |

Note that International Fixed Interest includes Australian Fixed Interest

REGIONAL EXPOSURE



FUND FACTS

| | |
|----------------------|---------------|
| Launch Date | 30-Sep-07 |
| Management Fee* | 1.00% |
| Unit Price | \$2.7594 |
| Fund Net Asset Value | \$409,122,608 |
| Monthly Fund Return | 2.02% |
| Benchmark | 1.56% |

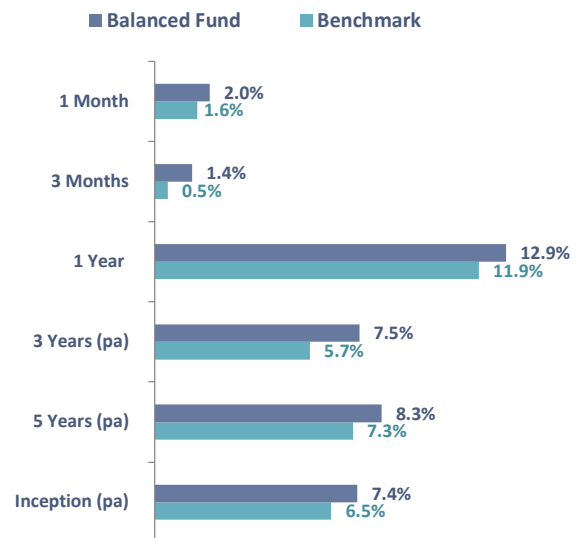
*There may be additional expenses that are not included in the fixed management fee. For an estimate of the total annual fund charges, please refer to section 5 of the latest product disclosure statement available at quaystreet.com.

PERFORMANCE BENCHMARK**

| BENCHMARK** | WEIGHT |
|--|--------|
| MSCI World (NZD) Net Total Return Index | 40% |
| S&P/NZX 50 Gross Index | 10% |
| S&P/ASX 200 Total Return Index | 10% |
| S&P/NZX Inv. Grade Corporate Bond Total Return Index | 30% |
| S&P/NZX Bank Bills 90-Day Total Return Index | 10% |

** All benchmark indices are measured in local currencies unless specified otherwise.

FUND RETURNS (before fees and tax)



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

| | |
|--|------|
| 1. Australian Gas Networks Inflation Linked (Aug 2025) | 1.2% |
| 2. Vector (Oct 2026) | 0.9% |
| 3. APT Pipelines (March 2025) | 0.9% |
| 4. ASB (Oct 2026) | 0.7% |
| 5. NZ Government (May 2030) | 0.6% |

TOP 5 EQUITY SECURITIES

| | |
|---------------|------|
| 1. Alphabet | 2.5% |
| 2. Microsoft | 2.3% |
| 3. Apple | 2.0% |
| 4. NVIDIA | 1.7% |
| 5. Amazon.com | 1.3% |



Winner of Morningstar Awards
2024's Fund Manager of the Year
- KiwiSaver New Zealand



FURTHER INFORMATION?

Contact the QuayStreet Service Team
0800 782 900
info@quaystreet.com

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FUND RETURNS

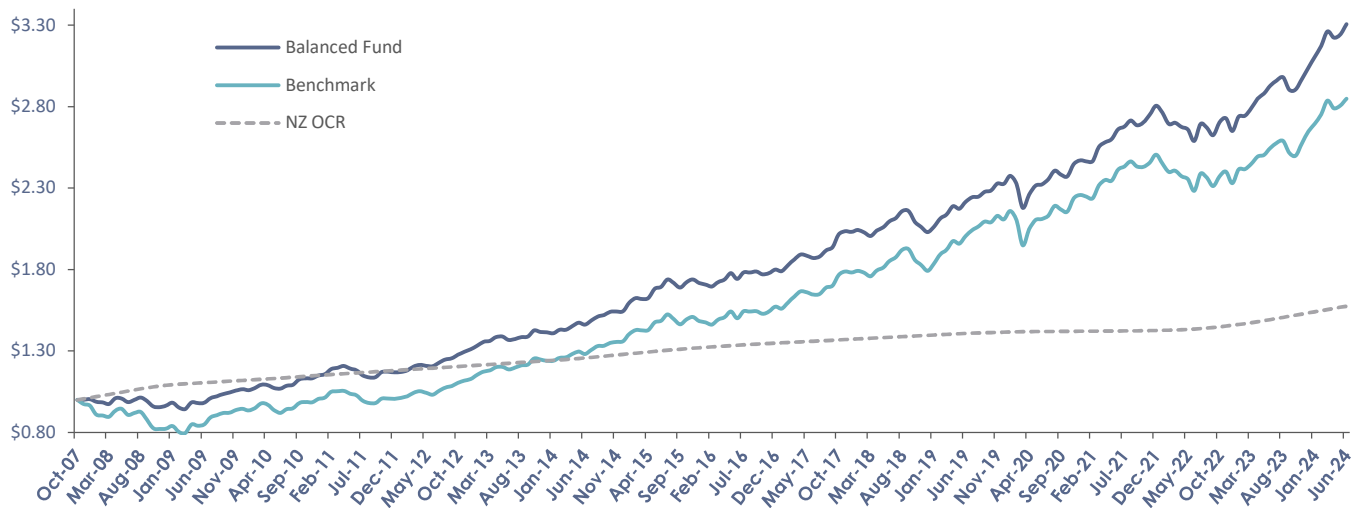
| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Year (pa) | 5 Year (pa) | Inception (pa) |
|---|---------|----------|----------|--------|-------------|-------------|----------------|
| Returns before fees and tax | | | | | | | |
| Balanced Fund ¹ | 2.02% | 1.37% | 8.78% | 12.90% | 7.51% | 8.33% | 7.44% |
| Benchmark Return ² | 1.56% | 0.48% | 7.63% | 11.91% | 5.70% | 7.27% | 6.48% |
| Returns after fees and tax³ | | | | | | | |
| Highest PIR Tax Rate (28%) | 1.87% | 0.96% | 7.88% | 10.66% | 5.83% | 6.60% | 5.41% |
| Medium PIR Tax Rate (17.5%) | 1.87% | 1.03% | 8.05% | 11.18% | 5.83% | 6.91% | 5.82% |
| Low PIR Tax Rate (10.5%) | 1.87% | 1.07% | 8.16% | 11.47% | 6.33% | 7.10% | 6.04% |
| Zero PIR Tax Rate | 1.87% | 1.16% | 8.35% | 11.98% | 6.63% | 7.40% | 6.53% |

1. Includes Imputation Credits where applicable

2. Historic performance includes benchmark that was applicable at the time. Information on the Benchmark indices are available in the Other Material Information document available at quaystreet.com or on the offer register; business.govt.nz/disclose

3. Includes Fees and Tax deducted at the Fund level but not advisory or any other third party expenses.

Cumulative returns since inception (before fees and tax)



Currency Hedging

The fund's foreign currency exposure is actively managed in a manner consistent with the investment objectives and the performance benchmark of the fund. The fund's current (after hedging) exposure to foreign currencies is 41% compared to the benchmark foreign currency exposure of 40%

Smartshares Limited (Smartshares) is the manager and issuer of the QuayStreet Funds. A Product Disclosure Statement (PDS) is available by contacting the QuayStreet Client Services team on 0800 782 900 or visiting www.quaystreet.com

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