

Select KiwiSaver Scheme

Growth Fund

Fund update for the quarter ended 31 December 2021

This fund update was first made publicly available on 14 February 2022.

What is the purpose of this update?

This document tells you how the Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a high level of capital growth over the medium to long term (at least 7 years). The fund invests mostly in growth assets, with a modest allocation to income assets.

Total value of the fund:	\$5,095,140
Number of investors in the fund:	91
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Growth Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 December 2021. 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 for the Select KiwiSaver Scheme 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)	10.38%
Annual return (after deductions for charges but before tax)	10.96%
Market index annual return (reflects no deduction for charges and tax)	11.08%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Growth Fund are charged fund charges. Based on the Product Disclosure Statement dated 15 December 2021, these are expected to be:

	% per annum of fund's net asset value
Total fund charges	1.29%
Which are made up of:	
Total management and administration charges	1.29%
Including:	
Manager's basic fee	0.99%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Product Disclosure Statement for the Select KiwiSaver Scheme for more information about those fees.

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

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

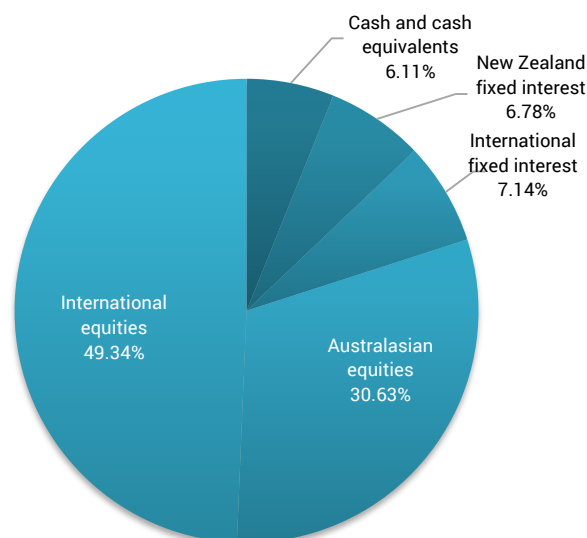
Example of how this applies to an investor

Debbie 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, Debbie received a return after fund charges were deducted of \$1,038 (that is 10.38% of her initial \$10,000). Debbie paid other charges of \$36. This gives Debbie a total return after tax of \$1,002 for the year.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	5.00%
New Zealand fixed interest	5.00%
International fixed interest	10.00%
Australasian equities	32.00%
International equities	48.00%
Listed property	-
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index ETF - NZD	17.84%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	10.61%	International equities	Australia	
ANZ NZD Current Account	6.14%	Cash and cash equivalents	New Zealand	AA-
iShares CORE S&P/ASX 200 ETF	5.05%	Australasian equities	Australia	
Capital Group New Perspective Fund LUX NZD Hedged	4.86%	International equities	New Zealand	
iShares MSCI EM IMI ESG Screened UCITS ETF	4.00%	International equities	Ireland	
Capital Group New Perspective Fund LUX	3.71%	International equities	New Zealand	
Commonwealth Bank of Australia	0.71%	Australasian equities	Australia	
Spark New Zealand Ltd	0.60%	Australasian equities	New Zealand	
New Zealand Government Inflation Linked Bond	0.57%	New Zealand fixed interest	New Zealand	AAA

The top 10 investments make up 54.08% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth	13 years and 8 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB	3 years and 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	2 years and 3 months	Senior Research Analyst, Staples Rodway Asset Management	4 years and 11 months
David Wilson	Senior Executive - JMI Wealth Limited	9 months	Chief Operating Officer - Investments, New Zealand Funds Management	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer - Smartshares	2 years and 7 months	Head of Portfolio Management - ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 3 years and 11 months of market index returns.

Select KiwiSaver Scheme

Balanced Fund

Fund update for the quarter ended 31 December 2021

This fund update was first made publicly available on 14 February 2022.

What is the purpose of this update?

This document tells you how the Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a medium level of capital growth over the medium to long term (at least 5 years). The fund invests similar proportions in income and growth assets.

Total value of the fund: \$1,638,978
 Number of investors in the fund: 49
 The date the fund started: 24 November 2020

What are the risks of investing?

Risk indicator for the Balanced Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 December 2021. 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 for the Select KiwiSaver Scheme 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)	6.36%
Annual return (after deductions for charges but before tax)	6.85%
Market index annual return (reflects no deduction for charges and tax)	5.85%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Balanced Fund are charged fund charges. Based on the Product Disclosure Statement dated 15 December 2021, these are expected to be:

	% per annum of fund's net asset value
Total fund charges	1.23%
Which are made up of:	
Total management and administration charges	1.23%
Including:	
Manager's basic fee	0.93%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Product Disclosure Statement for the Select KiwiSaver Scheme for more information about those fees.

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

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

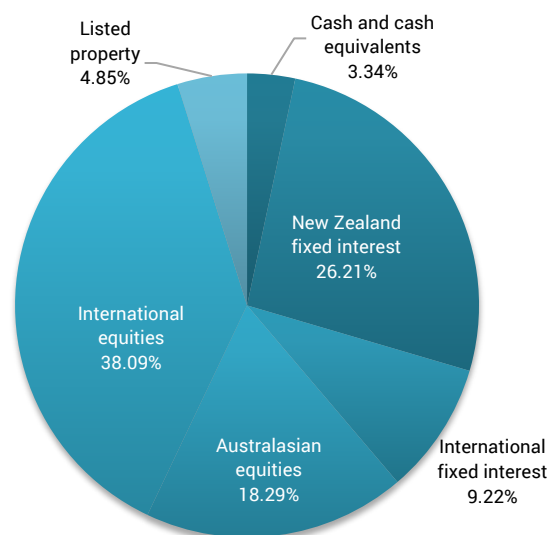
Example of how this applies to an investor

Debbie 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, Debbie received a return after fund charges were deducted of \$636 (that is 6.36% of her initial \$10,000). Debbie paid other charges of \$36. This gives Debbie a total return after tax of \$600 for the year.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	5.00%
New Zealand fixed interest	25.00%
International fixed interest	10.00%
Australasian equities	22.00%
International equities	33.00%
Listed property	5.00%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index ETF - NZD	10.36%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	10.22%	International equities	Australia	
Capital Group New Perspective Fund LUX - NZD Hedged	5.04%	International equities	New Zealand	
Milford Trans-Tasman Bond Fund	4.93%	New Zealand fixed interest	New Zealand	
Fisher Funds NZ Fixed Income Fund	4.92%	New Zealand fixed interest	New Zealand	
Capital Group New Perspective Fund LUX	3.85%	International equities	New Zealand	
ANZ NZD Current Account	3.36%	Cash and cash equivalents	New Zealand	AA-
iShares CORE S&P/ASX 200 ETF	2.59%	Australasian equities	Australia	
Precinct Properties New Zealand Ltd	0.89%	Listed property	New Zealand	
Goodman Property Trust	0.87%	Listed property	New Zealand	

The top 10 investments make up 47.05% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth	13 years and 8 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB	3 years and 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	2 years and 3 months	Senior Research Analyst, Staples Rodway Asset Management	4 years and 11 months
David Wilson	Senior Executive - JMI Wealth Limited	9 months	Chief Operating Officer - Investments, New Zealand Funds Management	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer - Smartshares	2 years and 7 months	Head of Portfolio Management - ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 3 years and 11 months of market index returns.

Select KiwiSaver Scheme

Conservative Fund

Fund update for the quarter ended 31 December 2021

This fund update was first made publicly available on 14 February 2022.

What is the purpose of this update?

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

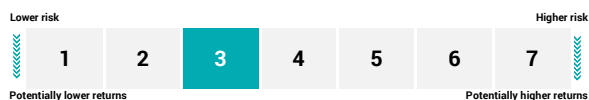
Description of this fund

Aims to protect capital and provide a moderate return over the medium term (at least 3 years). The fund invests mostly in income assets, with a modest allocation to growth assets

Total value of the fund:	\$536,386
Number of investors in the fund:	17
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Conservative Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 December 2021. 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 for the Select KiwiSaver Scheme 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)	0.72%
Annual return (after deductions for charges but before tax)	1.03%
Market index annual return (reflects no deduction for charges and tax)	0.06%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Conservative Fund are charged fund charges. Based on the Product Disclosure Statement dated 15 December 2021, these are expected to be:

	% per annum of fund's net asset value
Total fund charges	1.10%
Which are made up of:	
Total management and administration charges	1.10%
Including:	
Manager's basic fee	0.80%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Product Disclosure Statement for the Select KiwiSaver Scheme for more information about those fees.

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

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

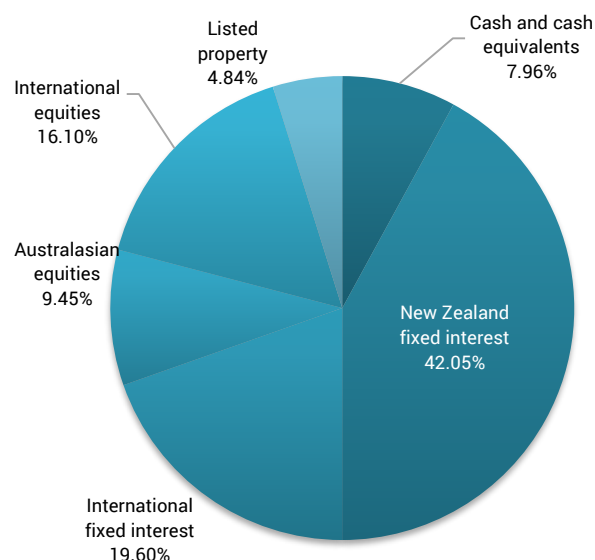
Example of how this applies to an investor

Debbie 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, Debbie received a return after fund charges were deducted of \$72 (that is 0.72% of her initial \$10,000). Debbie paid other charges of \$36. This gives Debbie a total return after tax of \$36 for the year.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	5.00%
New Zealand fixed interest	45.00%
International fixed interest	20.00%
Australasian equities	10.00%
International equities	15.00%
Listed property	5.00%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
ANZ NZD Current Account	8.32%	Cash and cash equivalents	New Zealand	AA-
Fisher Funds NZ Fixed Income Fund	4.93%	New Zealand fixed interest	New Zealand	
Vanguard Ethically Conscious International Shares Index ETF - NZD	3.88%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	3.12%	International equities	Australia	
Capital Group New Perspective Fund LUX - NZD Hedged	2.73%	International equities	New Zealand	
Swap Maturing 27/08/2024 (BNZW40)	2.63%	New Zealand fixed interest	New Zealand	
Milford Trans-Tasman Bond Fund	2.49%	New Zealand fixed interest	New Zealand	
Capital Group New Perspective Fund LUX	2.09%	International equities	New Zealand	
iShares CORE S&P/ASX 200 ETF	1.97%	Australasian equities	Australia	
Swap Maturing 17/06/2026 (NBNZ40)	1.77%	New Zealand fixed interest	New Zealand	

The top 10 investments make up 33.92% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth	13 years and 8 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB	3 years and 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	2 years and 3 months	Senior Research Analyst, Staples Rodway Asset Management	4 years and 11 months
David Wilson	Senior Executive - JMI Wealth Limited	9 months	Chief Operating Officer - Investments, New Zealand Funds Management	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer - Smartshares	2 years and 7 months	Head of Portfolio Management - ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 3 years and 11 months of market index returns.

Select KiwiSaver Scheme

Growth Fund

Fund update for the quarter ended 30 June 2021

This fund update was first made publicly available on 28 July 2021.

What is the purpose of this update?

This document tells you how the Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a high level of capital growth over the medium to long term (at least 7 years). The fund invests mostly in growth assets, with a modest allocation to income assets.

Total value of the fund:	\$2,924,259
Number of investors in the fund:	51
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Growth Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 30 June 2021. 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 for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	19.46%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Growth Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.29%
Which are made up of:	
Total management and administration charges	1.29%
Including:	
Manager's basic fee	0.99%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

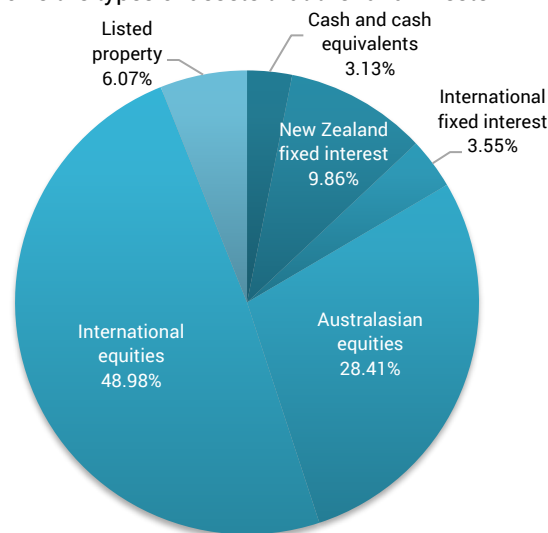
Example of how this applies to an investor

Richard had \$10,000 in the fund on 24 November 2020 and did not make any further contributions. On 30 June 2021, Richard received a return after fund charges were deducted of \$919 (that is 9.19% of his initial \$10,000). Richard paid other charges of \$21. This gives Richard a total return after tax of \$898 for the 7 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	5.0%
New Zealand fixed interest	8.0%
International fixed interest	8.0%
Australasian equities	33.5%
International equities	45.5%
Listed property	-
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index Fund – NZD Hedged	15.95%	International equities	Australia	
AMP Capital Global Companies Fund	7.54%	International equities	New Zealand	
iShares Core S&P/ASX 200 ETF	6.71%	Australasian equities	Australia	
Capital Group New Perspective Fund Class Ch-NZD	4.96%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	4.31%	International equities	Australia	
Vanguard FTSE Emerging Markets ETF	4.05%	International equities	United States	
Capital Group New Perspective Fund Class C NZD	3.71%	International equities	Australia	
ANZ NZD Current Account	2.42%	Cash and cash equivalents	New Zealand	AA-
Spark New Zealand Ltd	1.45%	Australasian equities	New Zealand	
Contact Energy Ltd	1.43%	Australasian equities	New Zealand	

The top 10 investments make up 52.52% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	13 years, 2 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 9 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
David Wilson	Senior Investment Executive, JMI Wealth Limited	3 months	Chief Operating Officer – Investments, New Zealand Funds Management Limited	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	2 years and 1 month	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 5 months of market index returns.

Select KiwiSaver Scheme

Balanced Fund

Fund update for the quarter ended 30 June 2021

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This document tells you how the Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a medium level of capital growth over the medium to long term (at least 5 years). The fund invests similar proportions in income and growth assets.

Total value of the fund:	\$1,116,383
Number of investors in the fund:	33
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Balanced Fund¹



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.

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See the Product Disclosure Statement for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	12.85%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Balanced Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.23%
Which are made up of:	
Total management and administration charges	1.23%
Including:	
Manager's basic fee	0.93%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

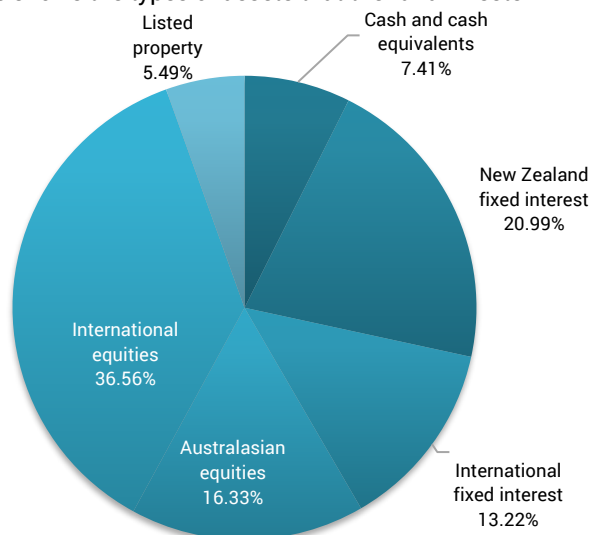
Example of how this applies to an investor

Richard had \$10,000 in the fund on 24 November 2020 and did not make any further contributions. On 30 June 2021, Richard received a return after fund charges were deducted of \$509 (that is 5.09% of his initial \$10,000). Richard paid other charges of \$21. This gives Richard a total return after tax of \$488 for the 7 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	10.0%
New Zealand fixed interest	35.0%
International fixed interest	-
Australasian equities	20.5%
International equities	29.5%
Listed property	5.0%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index Fund – NZD Hedged	10.02%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	9.47%	International equities	Australia	
ANZ NZD Current Account	6.53%	Cash and cash equivalents	New Zealand	AA-
Milford Trans Tasman Bond Fund	4.83%	International fixed interest	New Zealand	
Capital Group New Perspective Fund Class Ch-NZD	4.66%	International equities	Australia	
iShares Core S&P/ASX 200 ETF	3.75%	Australasian equities	Australia	
Capital Group New Perspective Fund Class C NZD	3.48%	International equities	Australia	
Kiwi Property Group Ltd	1.00%	Listed property	New Zealand	
Precinct Properties New Zealand Ltd	0.89%	Listed property	New Zealand	
Spark New Zealand Ltd	0.87%	Australasian equities	New Zealand	

The top 10 investments make up 45.51% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	13 years, 2 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 9 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
David Wilson	Senior Investment Executive, JMI Wealth Limited	3 months	Chief Operating Officer – Investments, New Zealand Funds Management Limited	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	2 years and 1 month	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 5 months of market index returns.

Select KiwiSaver Scheme

Conservative Fund

Fund update for the quarter ended 30 June 2021

This fund update was first made publicly available on 28 July 2021.

What is the purpose of this update?

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

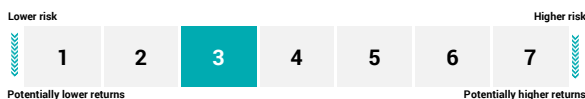
Description of this fund

Aims to protect capital and provide a moderate return over the medium term (at least 3 years). The fund invests mostly in income assets, with a modest allocation to growth assets

Total value of the fund:	\$477,891
Number of investors in the fund:	11
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Conservative Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 30 June 2021. 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 for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	4.69%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Conservative Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.10%
Which are made up of:	
Total management and administration charges	1.10%
Including:	
Manager's basic fee	0.80%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

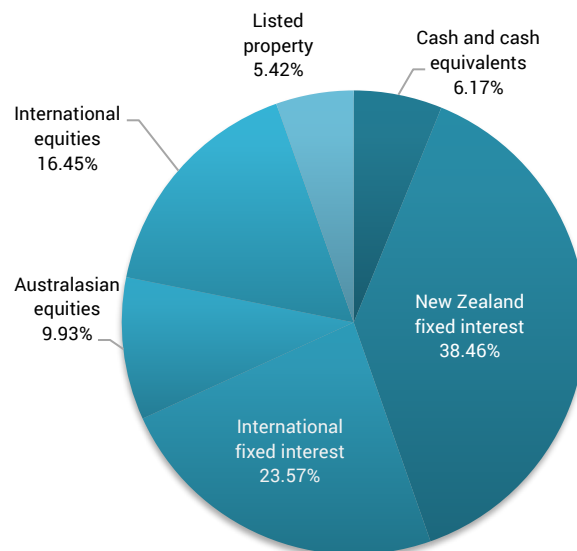
Example of how this applies to an investor

Richard had \$10,000 in the fund on 24 November 2020 and did not make any further contributions. On 30 June 2021, Richard received a return after fund charges were deducted of \$61 (that is 0.61% of his initial \$10,000). Richard paid other charges of \$21. This gives Richard a total return after tax of \$40 for the 7 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	12.0%
New Zealand fixed interest	53.0%
International fixed interest	10.0%
Australasian equities	11.0%
International equities	9.0%
Listed property	5.0%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
ANZ NZD Current Account	5.00%	Cash and cash equivalents	New Zealand	
Milford Trans Tasman Bond Fund	4.39%	International fixed interest	New Zealand	
iShares Core S&P/ASX 200 ETF	3.95%	Australasian equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	3.32%	International equities	Australia	
Vanguard Ethically Conscious International Shares Index Fund – NZD Hedged	3.28%	International equities	Australia	
Capital Group New Perspective Fund Class Ch-NZD	2.85%	International equities	Australia	
Capital Group New Perspective Fund Class C NZD	2.13%	International equities	Australia	
ASB Bank Ltd 04/05/26 1.646%% CB	1.76%	New Zealand fixed interest	New Zealand	AA-
Swap Maturing 17/06/2026 (NBNZ40)	1.55%	New Zealand fixed interest	New Zealand	
MCYNZ 2.16% 29/09/2026	1.46%	New Zealand fixed interest	New Zealand	

The top 10 investments make up 29.69% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	13 years, 2 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 9 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
David Wilson	Senior Investment Executive, JMI Wealth Limited	3 months	Chief Operating Officer – Investments, New Zealand Funds Management Limited	2 years
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	2 years and 1 month	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 5 months of market index returns.

Select KiwiSaver Scheme

Growth Fund

Fund update for the quarter ended 31 March 2021

This fund update was first made publicly available on 3 May 2021.

What is the purpose of this update?

This document tells you how the Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a high level of capital growth over the medium to long term (at least 7 years). The fund invests mostly in growth assets, with a modest allocation to income assets.

Total value of the fund:	\$1,887,362
Number of investors in the fund:	29
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Growth Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 March 2021. 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 for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	27.98%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Growth Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.29%
Which are made up of:	
Total management and administration charges	1.29%
Including:	
Manager's basic fee	0.99%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

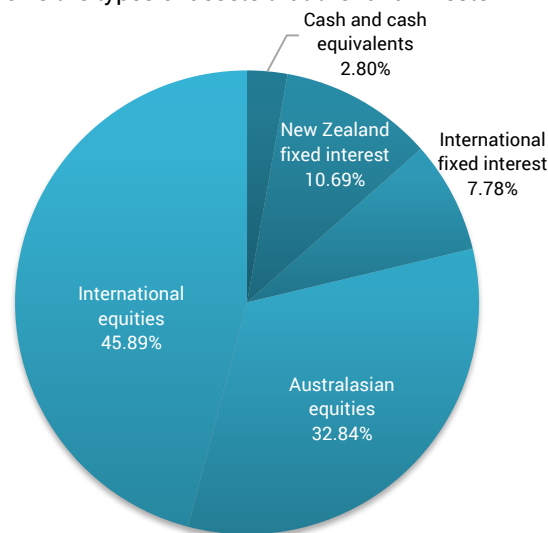
Example of how this applies to an investor

Richard had \$10,000 in the fund on 25 November 2020 and did not make any further contributions. On 31 March 2021, Richard received a return after fund charges were deducted of \$390 (that is 3.90% of his initial \$10,000). Richard paid other charges of \$12. This gives Richard a total gain after tax of \$378 for the 4 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	5.0%
New Zealand fixed interest	8.0%
International fixed interest	8.0%
Australasian equities	33.5%
International equities	45.5%
Listed property	-
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index ETF	22.76%	International equities	Australia	
Vanguard International Shares Select Exclusions Index Fund NZD Hedged	22.62%	International equities	Australia	
iShares Core S&P/ASX 200 ETF	16.04%	Australasian equities	Australia	
ANZ NZD Current Account	3.16%	Cash and cash equivalents	New Zealand	AA-
Auckland International Airport Ltd	0.89%	Australasian equities	New Zealand	
Fisher & Paykel Healthcare Corp Ltd	0.89%	Australasian equities	New Zealand	
Fletcher Building Ltd	0.84%	Australasian equities	New Zealand	
Mainfreight Ltd	0.82%	Australasian equities	New Zealand	
Infratil Ltd	0.80%	Australasian equities	New Zealand	
Contact Energy Ltd	0.80%	Australasian equities	New Zealand	

The top 10 investments make up 69.61% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	12 years, 11 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 6 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	1 year and 10 months	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 8 months of market index returns.

Select KiwiSaver Scheme

Balanced Fund

Fund update for the quarter ended 31 March 2021

This fund update was first made publicly available on 3 May 2021.

What is the purpose of this update?

This document tells you how the Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to provide a medium level of capital growth over the medium to long term (at least 5 years). The fund invests similar proportions in income and growth assets.

Total value of the fund:	\$899,029
Number of investors in the fund:	14
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Balanced Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 March 2021. 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 for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	19.18%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Balanced Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.23%
Which are made up of:	
Total management and administration charges	1.23%
Including:	
Manager's basic fee	0.93%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

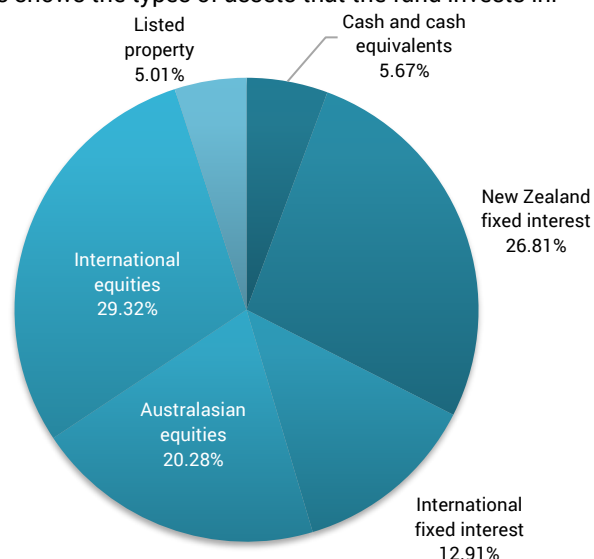
Example of how this applies to an investor

Richard had \$10,000 in the fund on 25 November 2020 and did not make any further contributions. On 31 March 2021, Richard received a return after fund charges were deducted of \$171 (that is 1.71% of his initial \$10,000). Richard paid other charges of \$12. This gives Richard a total gain after tax of \$159 for the 4 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	10.0%
New Zealand fixed interest	35.0%
International fixed interest	-
Australasian equities	20.5%
International equities	29.5%
Listed property	5.0%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Vanguard Ethically Conscious International Shares Index ETF	14.71%	International equities	Australia	
Vanguard International Shares Select Exclusions Index Fund NZD Hedged	14.67%	International equities	Australia	
iShares Core S&P/ASX 200 ETF	10.21%	Australasian equities	Australia	
ANZ NZD Current Account	6.14%	Cash and cash equivalents	New Zealand	AA-
New Zealand Government 20/09/25 2.0% IB	1.67%	New Zealand fixed interest	New Zealand	AAA
Goodman Property Trust	1.11%	Australasian equities	New Zealand	
Kiwi Property Group Ltd	1.07%	Australasian equities	New Zealand	
New Zealand Local Government Funding Agency 14/04/33 3.50% GB	1.04%	New Zealand fixed interest	New Zealand	AAA
Precinct Properties New Zealand Ltd	0.96%	Australasian equities	New Zealand	
Kommunalbanken AS 02/07/30 1.25% GB	0.78%	New Zealand fixed interest	Norway ²	AAA

The top 10 investments make up 52.36% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	12 years, 11 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 6 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	1 year and 10 months	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 8 months of market index returns.
- This bond is issued by Kommunalbanken AS Norway in NZD with ISIN NZKBNDT012C0.

Select KiwiSaver Scheme

Conservative Fund

Fund update for the quarter ended 31 March 2021

This fund update was first made publicly available on 3 May 2021.

What is the purpose of this update?

This document tells you how the Conservative Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares 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

Aims to protect capital and provide a moderate return over the medium term (at least 3 years). The fund invests mostly in income assets, with a modest allocation to growth assets

Total value of the fund:	\$416,904
Number of investors in the fund:	7
The date the fund started:	24 November 2020

What are the risks of investing?

Risk indicator for the Conservative Fund¹



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 sorted.org.nz/tools/investor-kickstarter.

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 5 years to 31 March 2021. 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 for the Select KiwiSaver Scheme 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 for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	8.88%

The market index annual return is based on the weighted average annual return of the market indices used to measure the performance of the assets that the fund invests in. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.

What fees are investors charged?

Investors in the Conservative Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.10%
Which are made up of:	
Total management and administration charges	1.10%
Including:	
Manager's basic fee	0.80%
Other management and administration charges	0.30%
Other charges	Dollar amount per investor
Administration fee	\$36 per annum

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

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable.

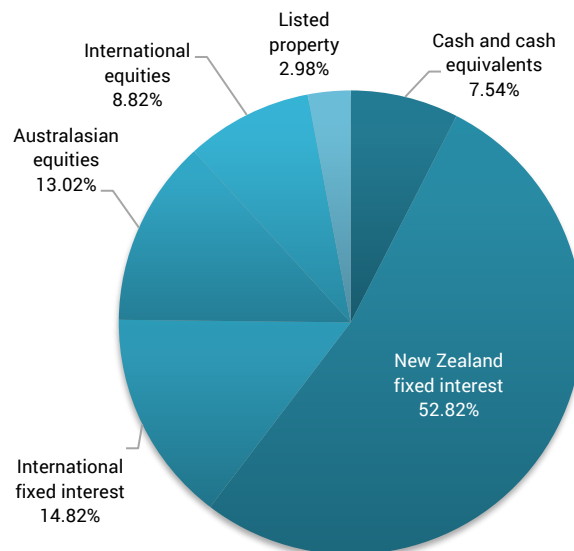
Example of how this applies to an investor

Richard had \$10,000 in the fund on 25 November 2020 and did not make any further contributions. On 31 March 2021, Richard received a return after fund charges were deducted of -\$75 (that is -0.75% of his initial \$10,000). Richard paid other charges of \$12. This gives Richard a total loss after tax of -\$87 for the 4 months and 5 days.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	12.0%
New Zealand fixed interest	53.0%
International fixed interest	10.0%
Australasian equities	11.0%
International equities	9.0%
Listed property	5.0%
Unlisted property	-
Commodities	-
Other	-

Top 10 investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
ANZ NZD Current Account	8.17%	Cash and cash equivalents	New Zealand	AA-
iShares Core S&P/ASX 200 ETF	6.46%	Australasian equities	Australia	
Vanguard Ethically Conscious International Shares Index ETF	4.51%	International equities	Australia	
New Zealand Government 20/09/25 2.0% IB	3.29%	New Zealand fixed interest	New Zealand	AAA
Capital Group New Perspective Fund Class Ch-NZD	2.42%	International equities	Luxembourg	
New Zealand Local Government Funding Agency 14/04/33 3.50% GB	2.04%	New Zealand fixed interest	New Zealand	AAA
Capital Group New Perspective Fund Class C NZD	1.79%	International equities	Luxembourg	
Kommunalbanken AS 02/07/30 1.25% GB	1.53%	New Zealand fixed interest	Norway ²	AAA
Insurance Australia Group Ltd 15/06/43 5.15% CB	1.44%	New Zealand fixed interest	Australia	BBB
ASB Bank Ltd 07/09/23 3.31% CB	1.31%	New Zealand fixed interest	New Zealand	AA-

The top 10 investments make up 32.96% of the fund's net asset value.

Currency hedging

The fund's foreign currency exposure is not hedged, but the fund invests in other funds for which foreign currency exposure is hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Andrew Kelleher	Director, JMI Wealth Limited, Clarity Funds Management Limited and Select Wealth Management	12 years, 11 months	Acting Managing Principal, ASB Securities Limited and Investment Consultant, ASB Limited	3 years, 5 months
Simon Reichenbach	Senior Investment Executive, JMI Wealth Limited	1 years, 6 months	Senior Research Analyst, Staples Rodway Asset Management	4 years, 11 months
Stuart Kenneth Reginald Millar	Chief Investment Officer – Smartshares	1 year and 10 months	Head of Portfolio Management – ANZ Investments	6 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the Select KiwiSaver Scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 4 years and 8 months of market index returns.
- This bond is issued by Kommunalbanken AS Norway in NZD with ISIN NZKBNDT012C0.