

NZ Top 50 ETF Fund

31 July 2017

Objective

To invest in the Smartshares Exchange Traded Funds' NZ Top 50 Fund (FNZ), which is listed on the NZX Main Board. The NZ Top 50 Fund invests in financial products listed on the NZX Main Board and is designed to track the return on the S&P/NZX 50 Portfolio Index. The S&P/NZX 50 Portfolio Index is made up of 50 of the largest financial products listed on the NZX Main Board. The S&P/NZX 50 Portfolio Index is made up of the same financial products as the S&P/NZX 50 Index, but with a 5% cap on the weight of each product.

Investments

Details of the investments in the NZ Top 50 ETF Fund are:

Code	Investments	Units	NTA	Value (NZD)	Percentage
FNZ	NZ Top 50 Fund	14,791,288	2.31519	\$ 34,244,642	100.0%
	Cash			\$ 122	0.0%
	Total			\$ 34,244,764	100.0%

Sector allocation

Utilities	18.4%
Health Care	15.1%
Industrials	14.4%
Real Estate	10.4%
Consumer Discretionary	9.7%
Telecommunication	7.4%
Consumer Staples	6.7%
Materials	5.1%
Energy	4.8%
Financials	4.2%
Information Technology	3.7%
Total	100.0%

Top 10 holdings

Code	Holdings	Weight (%)
FBU	Fletcher Building Ltd	5.1%
CEN	Contact Energy Ltd	5.1%
RYM	Ryman Healthcare Ltd	5.0%
SPK	Spark New Zealand Ltd	4.9%
FPH	Fisher & Paykel Healthcare Corp Ltd	4.8%
MEL	Meridian Energy Ltd	4.7%
AIA	Auckland International Airport Ltd	4.6%
ATM	A2 Milk Company Ltd	4.3%
ZEL	Z Energy Ltd	4.2%
SKC	SKYCITY Entertainment Group Ltd	3.6%
	Total	46.3%

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Notes

¹ Smartshares is the Manager of the SuperLife Invest, SuperLife workplace savings, SuperLife KiwiSaver and SuperLife UK pension transfer schemes ("SuperLife schemes"). Smartshares is also the Manager of the Smartshares Exchange Traded Funds scheme which the SuperLife schemes invest in. The product disclosure statements for the SuperLife schemes can be downloaded here www.superlife.co.nz/legal-doc

² For details of the NZ Top 50 Fund visit the following link
www.smartshares.co.nz/types-of-funds/smartlarge/fnz

³ "NTA" is the Net Tangible Assets per unit in the Smartshares NZ Top 50 Fund.

