

# Overseas Shares (Currency Hedged) Fund

30 April 2017

## Objective

To provide a return (after tax, fees and other expenses) that reflects the after-tax return on international share markets of developed economies, excluding the impact of foreign currency.

## Investments

Details of the investments of the Overseas Shares (Currency Hedged) Fund are:

Code	Holdings	Units	Value (NZD)	Percentage
EUFG	Europe Fund	66,382,686	\$ 104,426,603	36.1%
USFG	US 500 Fund	9,319,653	\$ 59,746,804	20.7%
APAF	Asia Pacific Fund	19,646,540	\$ 36,873,216	12.8%
USV	US Large Value Fund	8,034,272	\$ 22,544,007	7.8%
USG	US Large Growth Fund	6,193,630	\$ 22,406,819	7.7%
USS	US Small Cap Fund	4,386,668	\$ 17,380,154	6.0%
USM	US Mid Cap Fund	4,196,661	\$ 17,323,439	6.0%
TWF	Total World Fund	8,789,259	\$ 17,121,652	5.9%
	Cash		\$ 2,746,088	0.9%
	Foreign exchange hedging contract		-\$ 11,389,841	-3.9%
	<b>Total</b>		<b>\$ 289,178,941</b>	<b>100.0%</b>

## Regional allocation

Northern America	51.6%
Europe	37.4%
Asia	11.5%
Oceania	2.5%
South America	0.1%
Cash	-3.0%
<b>Total</b>	<b>100.0%</b>

## Country allocation

United States	51.4%
United Kingdom	10.9%
Japan	7.8%
France	5.5%
Germany	5.4%
Switzerland	5.0%
Australia	2.4%
Spain	1.9%
Netherlands	1.9%
Sweden	1.9%
Korea	1.6%
Italy	1.5%
Other	5.8%
Cash	-3.0%
<b>Total</b>	<b>100.0%</b>



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## Top 10 holdings

Name	Country	Weight (%)
Apple Inc.	United States	1.4%
Alphabet Inc.	United States	1.0%
Microsoft Corp.	United States	1.0%
Nestle SA	Switzerland	0.9%
Royal Dutch Shell plc	United Kingdom	0.8%
Roche Holding AG	United States	0.7%
Amazon.com Inc.	Switzerland	0.7%
Novartis AG	United States	0.7%
Facebook Inc.	Switzerland	0.7%
HSBC Holdings plc	United States	0.6%
<b>Total</b>		<b>8.5%</b>

## Notes

<sup>1</sup> 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](http://www.superlife.co.nz/legal-doc)

<sup>2</sup> For details of the ETF securities in the Overseas Shares (Currency Hedged) Fund visit the following links

[www.smartshares.co.nz/types-of-funds/smartlarge/europe](http://www.smartshares.co.nz/types-of-funds/smartlarge/europe)

[www.smartshares.co.nz/types-of-funds/smartlarge/us-500](http://www.smartshares.co.nz/types-of-funds/smartlarge/us-500)

[www.smartshares.co.nz/types-of-funds/smartlarge/asia-pacific](http://www.smartshares.co.nz/types-of-funds/smartlarge/asia-pacific)

[www.smartshares.co.nz/types-of-funds/smartlarge/us-large-value](http://www.smartshares.co.nz/types-of-funds/smartlarge/us-large-value)

[www.smartshares.co.nz/types-of-funds/smartlarge/us-large-growth](http://www.smartshares.co.nz/types-of-funds/smartlarge/us-large-growth)

[www.smartshares.co.nz/types-of-funds/smarts-small/us-small-cap](http://www.smartshares.co.nz/types-of-funds/smarts-small/us-small-cap)

[www.smartshares.co.nz/types-of-funds/smartmedium/us-mid-cap](http://www.smartshares.co.nz/types-of-funds/smartmedium/us-mid-cap)

[www.smartshares.co.nz/types-of-funds/smartlarge/total-world](http://www.smartshares.co.nz/types-of-funds/smartlarge/total-world)

<sup>3</sup> The fund's foreign currency exposure is generally 100% hedged to the NZD, but may vary between 90% and 110%.

