

# Overseas Shares (Currency Hedged) Fund

31 July 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	69,428,055	\$ 105,654,226	34.6%
USFG	US 500 Fund	9,257,858	\$ 56,041,332	18.3%
APAF	Asia Pacific Fund	19,777,906	\$ 35,671,233	11.7%
USGG	US Large Growth Fund	6,137,042	\$ 21,272,276	7.0%
USVG	US Large Value Fund	8,037,223	\$ 21,031,001	6.9%
USMG	US Mid Cap Fund	4,164,316	\$ 16,085,712	5.3%
USSG	US Small Cap Fund	4,344,879	\$ 15,877,926	5.2%
TWFG	Total World Fund	8,532,683	\$ 15,810,379	5.2%
	Cash		\$ 3,675,717	1.2%
	Foreign exchange hedging contract		\$ 14,531,856	4.8%
	<b>Total</b>		<b>\$ 305,651,659</b>	<b>100.0%</b>

## Regional allocation

Northern America	45.5%
Europe	35.7%
Asia	10.5%
Oceania	2.2%
South America	0.1%
Cash	6.0%
<b>Total</b>	<b>100.0%</b>

## Country allocation

United States	45.3%
United Kingdom	10.3%
Japan	7.2%
France	5.2%
Germany	5.1%
Switzerland	4.6%
Australia	2.1%
Netherlands	1.9%
Spain	1.9%
Sweden	1.8%
Korea	1.5%
Italy	1.5%
Other	5.5%
Cash	6.0%
<b>Total</b>	<b>100.0%</b>



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## Top 10 holdings

Name	Country	Weight (%)
Apple Inc.	United States	1.2%
Nestle SA	Switzerland	0.9%
Alphabet Inc.	United States	0.9%
Microsoft Corp.	United States	0.9%
Royal Dutch Shell plc	United Kingdom	0.8%
HSBC Holdings plc	United Kingdom	0.7%
Novartis AG	Switzerland	0.7%
Facebook Inc.	United States	0.7%
Amazon.com Inc.	United States	0.6%
Roche Holding AG	Switzerland	0.6%
<b>Total</b>		<b>8.0%</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%.

