

Overseas Shares Fund

30 November 2017

Objective

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

Investments

Details of the investments of the Overseas Shares Fund are:

Code	Holdings	Units	Value (NZD)	Percentage
EUFG	Europe Fund	42,501,069	\$ 72,043,137	36.7%
USFG	US 500 Fund	5,400,916	\$ 37,808,086	19.2%
APAF	Asia Pacific Fund	11,885,841	\$ 25,081,026	12.8%
USV	US Large Value Fund	4,710,559	\$ 14,266,022	7.3%
USG	US Large Growth Fund	3,547,062	\$ 14,185,907	7.2%
USM	US Mid Cap Fund	2,453,139	\$ 10,854,061	5.5%
USS	US Small Cap Fund	2,488,684	\$ 10,601,545	5.4%
TWF	Total World Fund	4,890,054	\$ 10,395,472	5.3%
	Cash		\$ 1,242,569	0.6%
	Total		\$ 196,477,826	100.0%

Regional allocation

Northern America	47.6%
Europe	37.8%
Asia	11.6%
Oceania	2.2%
South America	0.0%
Cash	0.6%
Total	100.0%

Country allocation

United States	47.4%
United Kingdom	10.8%
Japan	8.0%
France	5.7%
Germany	5.7%
Switzerland	4.7%
Australia	2.2%
Netherlands	2.0%
Spain	1.9%
Sweden	1.8%
Korea	1.7%
Italy	1.7%
Hong Kong	1.1%
Other	4.6%
Cash	0.6%
Total	100.0%



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Top 10 holdings

Name	Country	Weight (%)
Apple Inc.	United States	1.4%
Microsoft Corp.	United States	1.0%
Alphabet Inc.	United States	1.0%
Nestle SA	Switzerland	0.9%
Royal Dutch Shell plc	United Kingdom	0.9%
Amazon.com Inc.	United States	0.8%
HSBC Holdings plc	United Kingdom	0.7%
Novartis AG	Switzerland	0.7%
Facebook Inc.	United States	0.7%
Roche Holding AG	Switzerland	0.6%
Total		8.6%

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 ETF securities in the Overseas Shares Fund visit the following links

www.smartshares.co.nz/types-of-funds/smartlarge/europe

www.smartshares.co.nz/types-of-funds/smartlarge/us-500

www.smartshares.co.nz/types-of-funds/smartlarge/asia-pacific

www.smartshares.co.nz/types-of-funds/smartlarge/us-large-value

www.smartshares.co.nz/types-of-funds/smartlarge/us-large-growth

www.smartshares.co.nz/types-of-funds/smarts-small/us-small-cap

www.smartshares.co.nz/types-of-funds/smartmedium/us-mid-cap

www.smartshares.co.nz/types-of-funds/smartlarge/total-world

³ Currently there is no hedging in place

