

QuayStreet Altum Fund

31 October 2026

FUND DESCRIPTION

The QuayStreet Altum Fund invests in a concentrated portfolio of Australasian shares that can also include international shares, cash, fixed interest investments and derivatives. The investment objective is to provide a level of return above the Fund's benchmark over the long term. Investment returns may vary substantially from year to year and may be negative.

ASSET ALLOCATION

	Current	Range
Growth Assets	68.7%	0-100%
Defensive Assets	31.3%	0-100%
Australasian Equity	36.2%	0-100%
International Equity	32.6%	0-100%
NZ Fixed Interest	1.5%	0-100%
Listed Property	0.0%	0-100%
Commodities	0.0%	0-10%
Cash	29.8%	0-100%

FUND FACTS

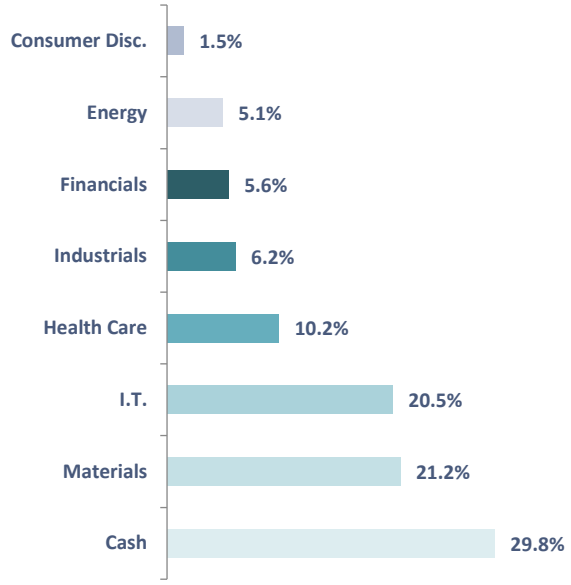
Launch Date	30-Sept-14
Management Fee*	1.25%**
Unit Price	$2.6745
Fund Net Asset Value	$153,647,357
Monthly Fund Return (before fees and tax)	-0.73%
Monthly Benchmark Return	0.71%

*There may be additional expenses that are not included in the fixed management fee. For an estimate of the total annual fund charges, please refer to section 5 of the latest product disclosure statement available at quaystreet.com.
**A performance fee of 15% of the excess return (before tax) above the benchmark is also payable to Smart as the manager of the Fund. A high water mark applies. Please refer to the QuayStreet Product Disclosure Statement (PDS), under the section titled 'What are the fees?' for further explanation.

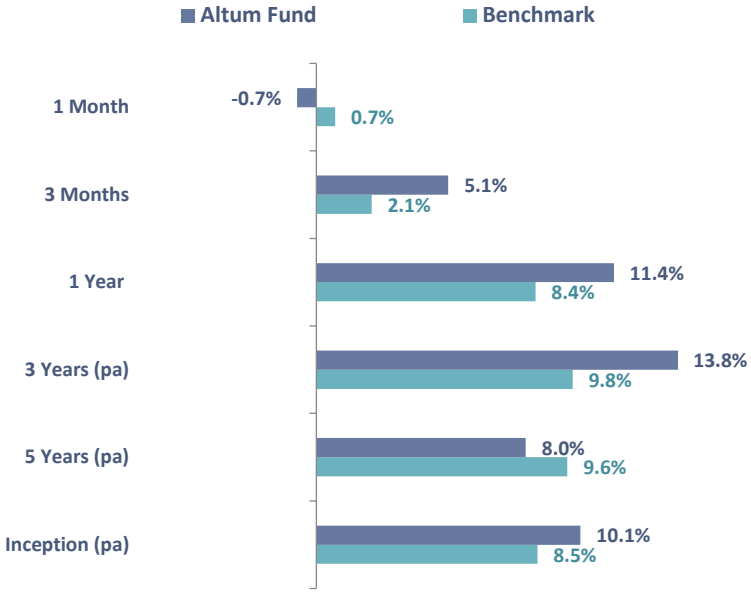
PERFORMANCE BENCHMARK	WEIGHT
NZ OCR + 6%^	100%

^Our Quarterly Fund Updates and Annual Reports will report the Fund's returns against a composite market index consisting of the S&P/NZX 50 Gross Index (50%) and S&P/ASX 200 Total Return Index (50%). The hurdle rate of return used for the determination of the performance fee payable is not based on this composite market index, instead the performance fee hurdle rate of return is the OCR plus 6%.

SECTOR ALLOCATION



FUND RETURNS (before fees and tax)



TOP 10 SECURITIES

1. Newmont Corp	7.2%	6. Adobe	3.6%
2. Ramsay Health Care	5.4%	7. CSL	3.5%
3. Salesforce	4.7%	8. Microsoft	3.3%
4. Siemens	4.1%	9. Intuit	3.2%
5. Macquarie Group	4.1%	10. BHP Billiton	3.1%

QUAYSTREET ASSET MANAGEMENT

Winner of the Morningstar® Award 2025 Fund Manager of the Year - KiwiSaver New Zealand
Winner of the InFinZ Awards 2025 - Chapman Tripp Diversified Growth Fund Manager of the Year
Winner in Canstar's Outstanding Value KiwiSaver Scheme Awards 2025

FURTHER INFORMATION?
Contact the QuayStreet Service Team
0800 782 900
info@quaystreet.com



QuayStreet Altum Fund

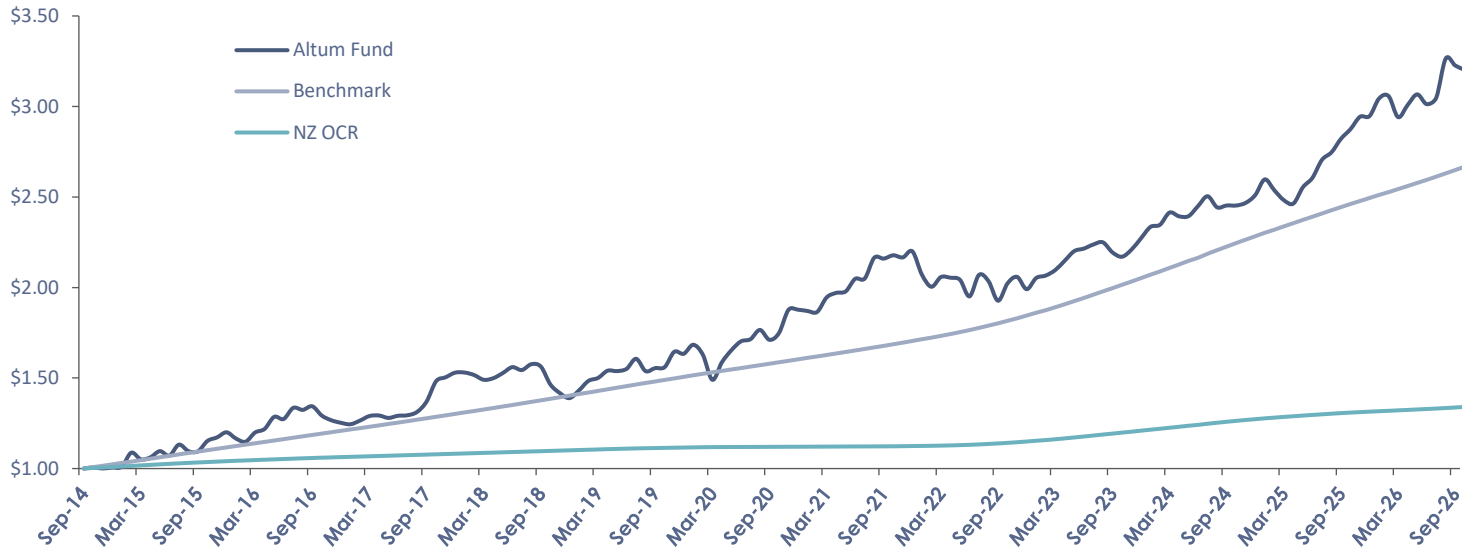
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FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year (pa)	5 Year (pa)	Inception (pa)
Returns before fees and tax							
Altum Fund	-0.73%	5.05%	6.45%	11.39%	13.85%	8.01%	10.11%
Benchmark Return[1]	0.71%	2.12%	4.19%	8.39%	9.81%	9.61%	8.46%
Returns after fees and tax [2]							
Highest PIR Tax Rate (28%)	-0.75%	4.84%	5.63%	10.28%	12.07%	6.41%	8.32%
Medium PIR Tax Rate (17.5%)	-0.79%	4.79%	5.69%	10.19%	12.22%	6.59%	8.42%
Low PIR Tax Rate (10.5%)	-0.81%	4.77%	5.74%	10.15%	12.33%	6.73%	8.49%
Zero PIR Tax Rate	-0.84%	4.73%	5.81%	10.04%	12.46%	6.91%	8.60%

1. Historic performance includes benchmark that was applicable at the time. Information on the Benchmark indices are available in the Other Material Information document available at quaystreet.com or on the offer register; business.govt.nz/disclose
2. Includes Fees and Tax deducted at the Fund level but not advisory or any other third party expenses.

Cumulative returns since inception (before fees and tax)



Currency Hedging
The fund's foreign currency exposure is actively managed in a manner consistent with the investment objectives and the performance benchmark of the fund. The fund's current (after hedging) exposure to foreign currencies is 47% compared to the benchmark foreign currency exposure of 0%.

Smartshares Limited (Smart) is the manager and issuer of the QuayStreet Funds. A Product Disclosure Statement (PDS) is available by contacting the QuayStreet Client Services team on 0800 782 900 or visiting www.quaystreet.com

This information is intended to provide a general overview of the fund and whilst the information is believed to be accurate and complete at the time of issue no guarantee or warranty is given nor responsibility accepted in this respect. Asset allocations can be changed from time to time and may be different because of factors such as market conditions and our ability to buy or sell assets at that time. Investments are subject to risks, the values can go down as well as up and investors may not get back the full amount invested.

Past performance is not a reliable guide to future performance. Returns or performance are not guaranteed by Smart, The New Zealand Guardian Trust Company Limited (as supervisor of the QuayStreet Funds), any related companies or any other person. This information is not a substitute for professional advice and does not take into account the investment objectives, financial situation or particular needs of any particular person. We recommend you read the PDS and seek professional assistance from a licensed financial advice provider.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities. Please refer to www.msci.com/legal for further details.

This report refers to indices that are products of S&P Dow Jones Indices LLC and are licenced for use by Smart. A full disclaimer for the use of these products can be found at https://quaystreet.com/Terms-And-Conditions

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