QuayStreet Growth Fund

30 June 2026

FUND DESCRIPTION

The QuayStreet Growth Fund invests in a diversified portfolio with an emphasis on growth assets. 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.

FUND FACTS

Launch Date	30-Sept-07
Management Fee*	1.25%
Unit Price	$3.9329
Fund Net Asset Value	$763,185,391
Monthly Fund Return (before fees and tax)	0.53%
Monthly Benchmark Return	3.08%

*There *may be* additional expenses that are not included in the fixed management fee. The Fund invests in the QuayStreet Altum Fund, which is also managed by Smartshares Limited (Smart). Smart is entitled to charge a performance fee in respect of the Altum Fund. For an estimate of the total annual fund charges, please refer to section 5 of the latest product disclosure statement available at quaystreet.com.

ASSET ALLOCATION

	Current	Range
Growth Assets	73.6%	60-100%
Defensive Assets	26.4%	0-40%
Australasian Equity	17.5%	0-100%
International Equity	55.4%	0-100%
NZ Fixed Interest	10.1%	0-40%
International Fixed Interest	3.3%	0-40%
Listed Property	0.7%	0-40%
Cash	13.1%	0-40%

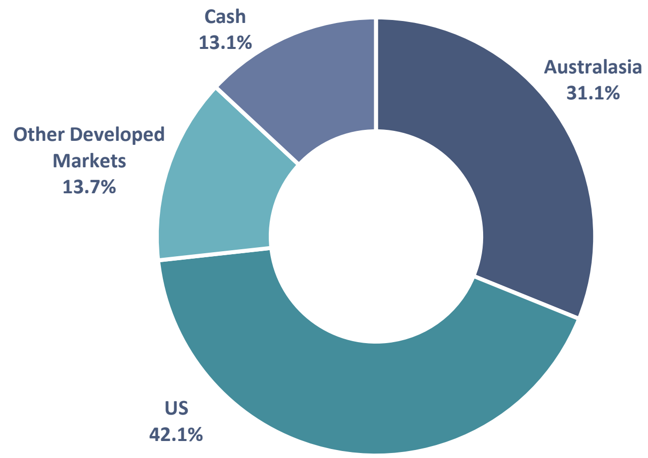
Note that International Fixed Interest includes Australian Fixed Interest.

PERFORMANCE BENCHMARK**

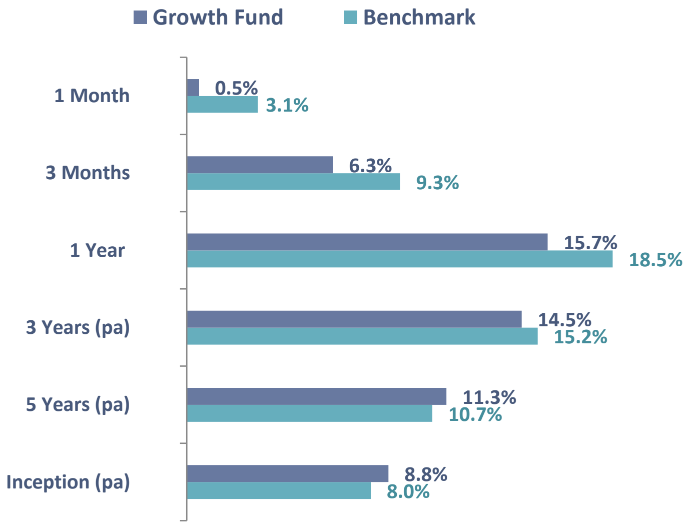
PERFORMANCE BENCHMARK**	WEIGHT
MSCI World (NZD) Net Total Return Index	55.0%
S&P/NZX 50 Gross Index	12.5%
S&P/ASX 200 Total Return Index	12.5%
S&P/NZX Inv. Grade Corporate Bond Total Return Index	15.0%
S&P/NZX Bank Bills 90-Day Total Return Index	5.0%

** All benchmark indices are measured in local currencies unless specified otherwise.

REGIONAL EXPOSURE



FUND RETURNS (before fees and tax)



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

1. ANZ New Zealand Subordinated Notes (Sep 2031)	0.3%
2. NZ Govt Inflation Linked (Sep 2035)	0.3%
3. Channel Infrastructure NZ (May 2027)	0.3%
4. NAB Subordinated Notes (Nov 2035)	0.2%
5. NZ LGFA (Apr 2033)	0.2%

TOP 5 EQUITY SECURITIES

1. Alphabet	3.5%
2. Apple	3.2%
3. NVIDIA	3.0%
4. Microsoft	2.1%
5. BHP Billiton	1.8%

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

QuayStreet Growth Fund

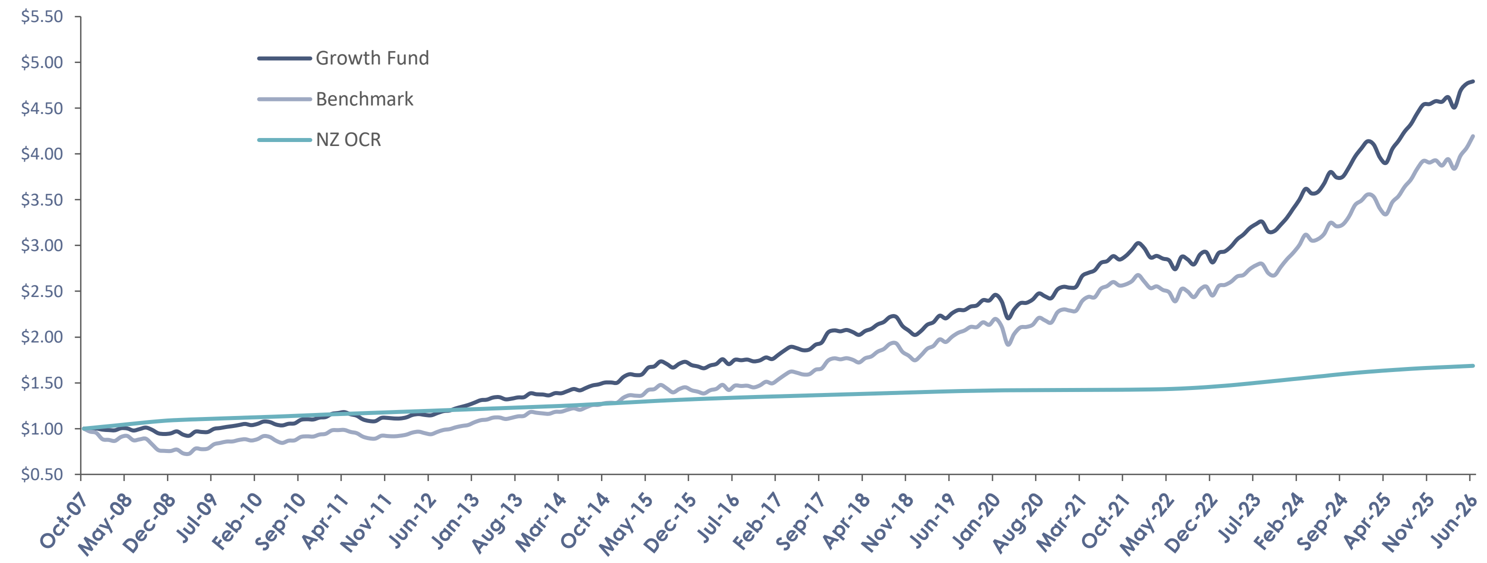
30 June 2026

FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year (pa)	5 Year (pa)	Inception (pa)
Returns before fees and tax							
Growth Fund	0.53%	6.34%	4.72%	15.66%	14.54%	11.27%	8.76%
Benchmark Return[1]	3.08%	9.26%	6.71%	18.48%	15.22%	10.65%	7.98%
Returns after fees and tax [2]							
Highest PIR Tax Rate (28%)	0.39%	5.88%	3.94%	13.85%	12.34%	9.22%	6.85%
Medium PIR Tax Rate (17.5%)	0.41%	5.94%	4.02%	14.05%	12.70%	9.55%	7.24%
Low PIR Tax Rate (10.5%)	0.42%	5.98%	4.07%	14.18%	12.94%	9.76%	7.45%
Zero PIR Tax Rate	0.44%	6.06%	4.15%	14.40%	13.33%	10.11%	7.91%

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

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 39% compared to the benchmark foreign currency exposure of 55%.

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.

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FURTHER INFORMATION?

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