

# Property Fund

30 November 2017

## Objective

To provide a return (after tax, fees and other expenses) that reflects the after-tax return on New Zealand and international property markets.

## Investments

Details of the investments of the Property Fund are:

Code	Holdings	Country	Units	Value (NZD)	Percentage
ASP	Australian Property Fund	AUST	34,773,810	\$ 50,374,037	43.2%
NPF	NZ Property Fund	NZ	43,287,574	\$ 47,263,971	40.5%
VAN0019	Vanguard International Property Securities Fund (hedged)	GLOBAL	21,696,964	\$ 18,831,641	16.1%
	Cash	NZ		\$ 260,918	0.2%
	<b>Total</b>			<b>\$ 116,730,567</b>	<b>100.0%</b>

## Regional allocation

New Zealand	40.5%
Australia	43.2%
Global	16.1%
Cash	0.2%
<b>Total</b>	<b>100.0%</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 Property Fund visit the following links  
[www.smartshares.co.nz/types-of-funds/smartsector/asp](http://www.smartshares.co.nz/types-of-funds/smartsector/asp)  
[www.smartshares.co.nz/types-of-funds/smartsector/nzpropertytrust](http://www.smartshares.co.nz/types-of-funds/smartsector/nzpropertytrust)

<sup>3</sup> Currently there is no hedging in place

