





## What fees are investors charged?

Investors in the NZ Bond ETF Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
<b>Total fund charges (estimate)</b>	0.44% <sup>2</sup>

Which are made up of:

<b>Total management and administration charges (estimate)</b>	0.44% <sup>2</sup>
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Including:

Manager's basic fee	0.25%
Other management and administration charges (estimate)	0.19% <sup>2</sup>
<b>Total performance-based fees</b>	0.00%

Other charges	Dollar amount per investor
Administration fee	\$12 per annum
Paper statements fee	\$18 per annum <sup>3</sup>

Investors will not be charged individual action fees for specific actions or decisions. See the Product Disclosure Statement for SuperLife Invest for more information about the fees investors are charged.

Small differences in fees and charges can have a big impact on your investment over the long term.

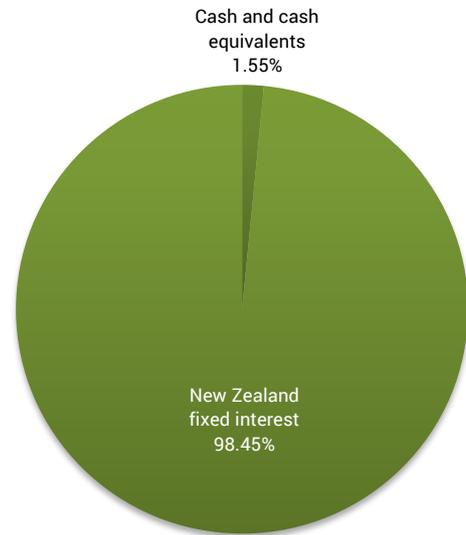
## Example of how this applies to an investor

Jess had \$10,000 in the fund and did not make any further contributions. At the end of the year, Jess received a return after fund charges were deducted of \$524 (that is 5.24% of her initial \$10,000). Jess paid other charges of \$12 (Jess received statements and other SuperLife communications electronically and was not charged the paper statements fee). This gives Jess a total return after tax of \$512 for the year.

## What does the fund invest in?

### Actual investment mix

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	-
New Zealand fixed interest	100.00%
International fixed interest	-
Australasian equities	-
International equities	-
Listed property	-
Unlisted property	-
Commodities	-
Other	-



## Top ten investments

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
New Zealand Government 15/05/21 6.0% GB	10.29%	New Zealand fixed interest	New Zealand	AA+
Insurance Australia Group Ltd 15/06/43 5.15% CB	4.61%	New Zealand fixed interest	Australia	BBB
ASB Bank Ltd 26/05/21 4.245% CB	4.02%	New Zealand fixed interest	New Zealand	AA-
ANZ Bank New Zealand Ltd 22/03/21 4.0% CB	3.75%	New Zealand fixed interest	New Zealand	AA-
Fonterra Cooperative Group Ltd 25/02/22 5.90% CB	3.35%	New Zealand fixed interest	New Zealand	A-
Powerco Ltd 28/09/22 4.76% CB	3.07%	New Zealand fixed interest	New Zealand	BBB
Bank of New Zealand 15/06/23 4.102% CB	3.00%	New Zealand fixed interest	New Zealand	AA-
Genesis Energy Ltd 03/04/25 5.00% CB	2.94%	New Zealand fixed interest	New Zealand	BBB+
Bank of New Zealand 17/12/25 5.314% CB	2.87%	New Zealand fixed interest	New Zealand	BBB
TCNZ Finance Ltd 25/10/19 5.25% CB	2.74%	New Zealand fixed interest	New Zealand	A-

The top 10 investments make up 40.64% of the fund's net asset value.

## Currency hedging

Not applicable.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Paul James Baldwin	Director	1 year	Head of NZX Wealth Technologies - NZX	1 year and 5 months
Michael John Chamberlain	Head of SuperLife Funds Management - NZX	2 years and 11 months	Director - SuperLife	18 years and 6 months
Guy Roulston Elliffe	Director	2 years and 1 month	Corporate Governance Manager - ACC	2 years and 8 months
Mark John Peterson (new)	Director	2 months	Chief Executive Officer - NZX	1 year
Alister John Williams	Director	2 years and 1 month	Investment Manager - Trust Management	2 years and 11 months



## Further information

You can also obtain this information, the Product Disclosure Statement for SuperLife Invest, and some additional information, from the offer register at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

## Notes

- 1 Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 3 years and 10 months of market index returns.
- 2 Estimates have been used to calculate the other management and administration charges. These estimates are based on our experience in respect of the other SuperLife managed investment schemes we manage and assume that the fund's actual investment mix will be consistent with the target investment mix set out in this fund update.
- 3 You will only be charged this fee if you choose to receive statements and other SuperLife communications in paper form.