INVESTNOW FUND

PERFORMANCE REPORT

31 DECEMBER 2019



Past performance is not a guarantee of future returns. InvestNow does not provide personalised investment advice. If you require investment advice please contact a financial advisor. Full and detailed performance data can be viewed on our website by InvestNow customers.

Website: investnow.co.nz | Phone: 0800 499 466 | Email: contact@investnow.co.nz

INVESTNOW

REPORT INFORMATION

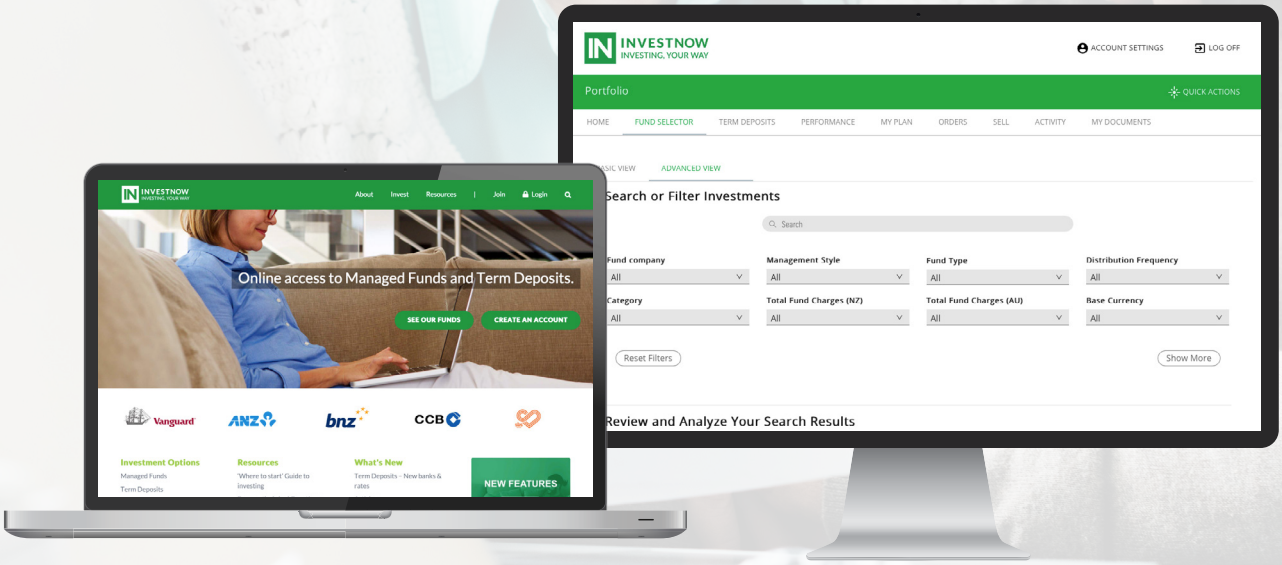
Aim of report:

This report is aimed to provide an overview of recent short-term performance of the funds hosted on InvestNow. Please note, past performance is not a guarantee of future returns. Returns are after fees, before tax and denominated in NZD. Performance figures over 1 year are annualised.

Access to full historical fund performance data:

For full historical fund performance data, please visit our website, **log in to your investor profile** and select the 'Fund Selector' tab (pictured below). If you don't have an account with us yet, **create your free online account** by going to our website and selecting 'Join' in the top-right corner - it only takes a few minutes to set up.

Website: investnow.co.nz
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Grow and manage your investments online.

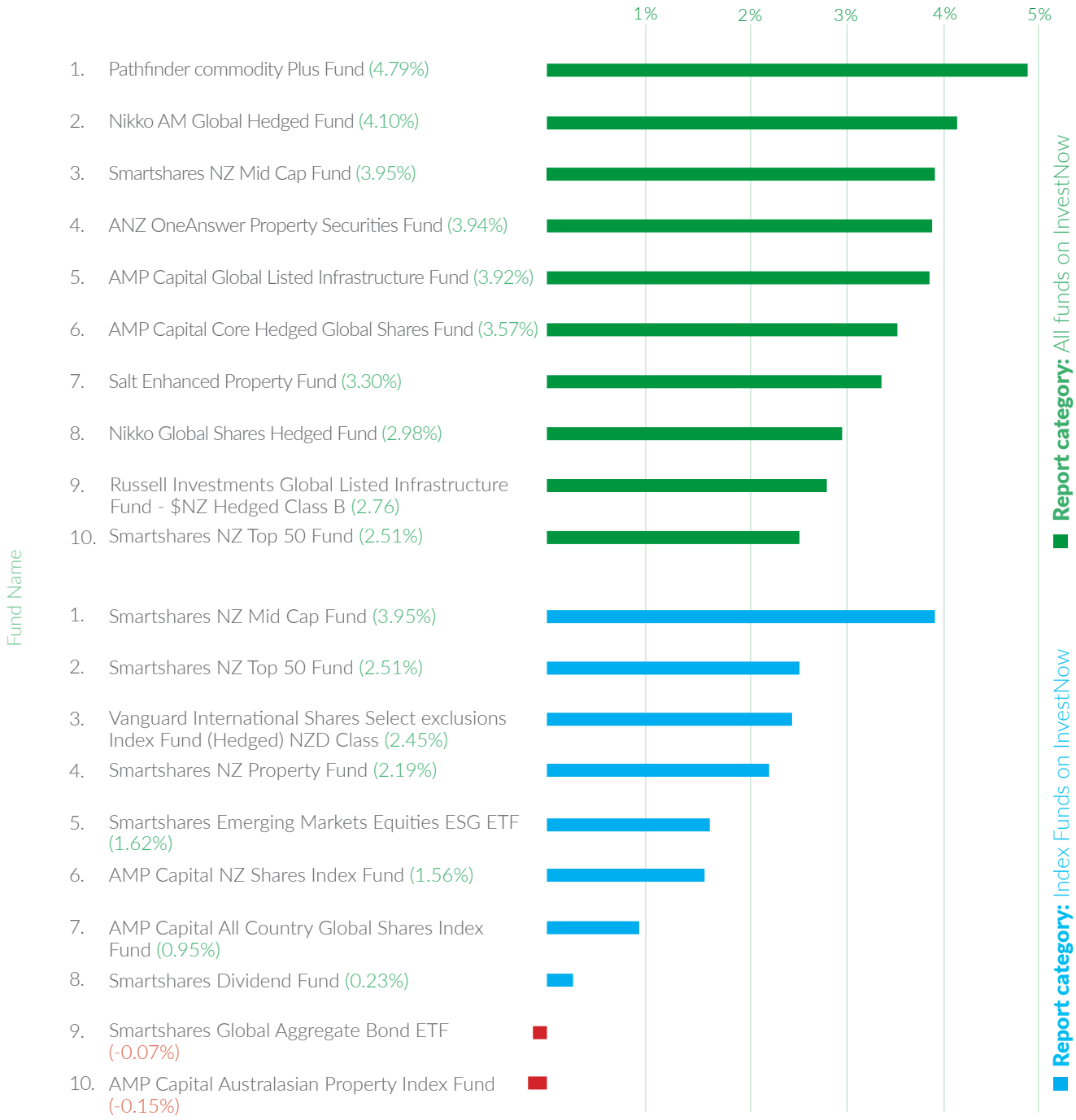
investnow.co.nz

TOP TEN PERFORMING FUNDS ON INVESTNOW — DECEMBER

Report type: 1 month performance

Report period: 1 month period ending 31/12/2019

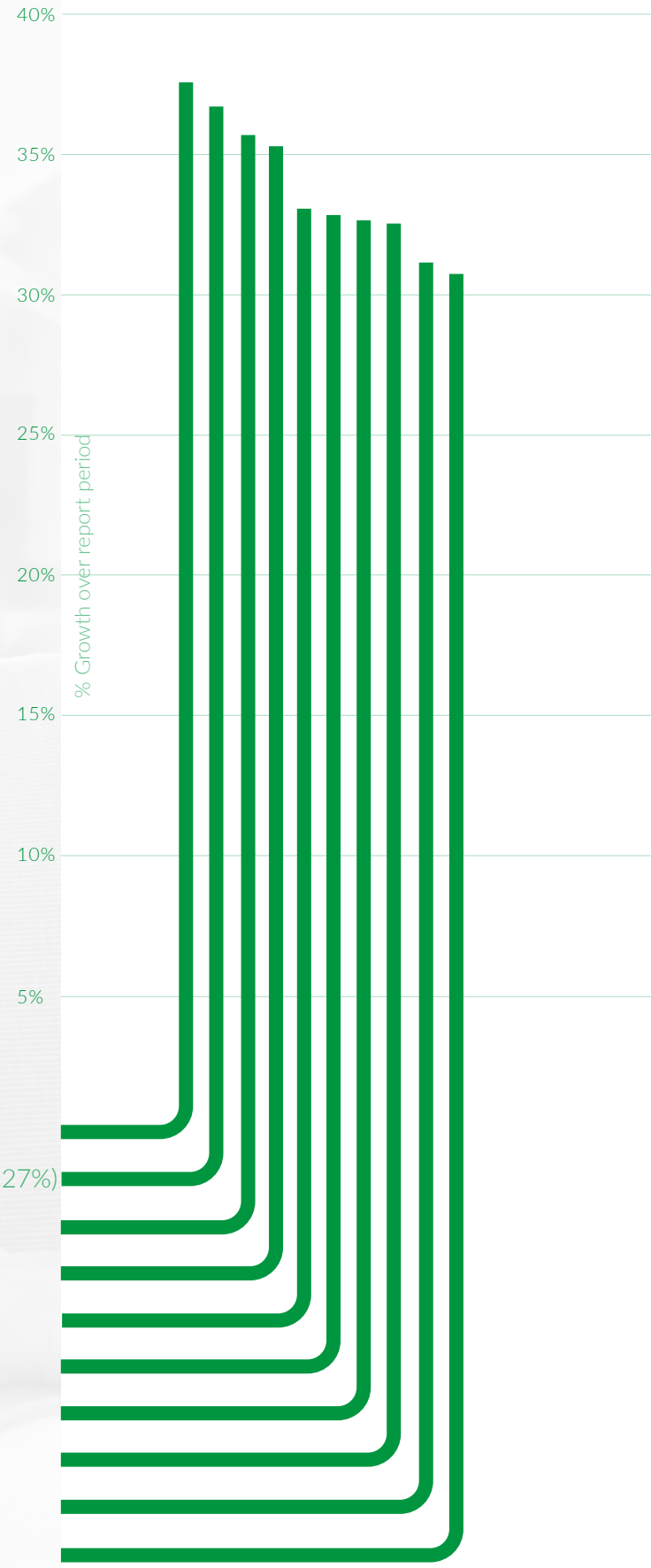
The below graph represents the top ten performing funds of the previous month—All Funds & Index Funds.



To see full performance information of the above funds, see tables 1 & 2 at the back of this document.

TOP TEN PERFORMING FUNDS ON INVESTNOW

Report category: All funds on InvestNow
Report type: 12 month performance
Report period: 12m period ending 31/12/2019
This graph represents the top ten performing funds of the previous 12 month period.

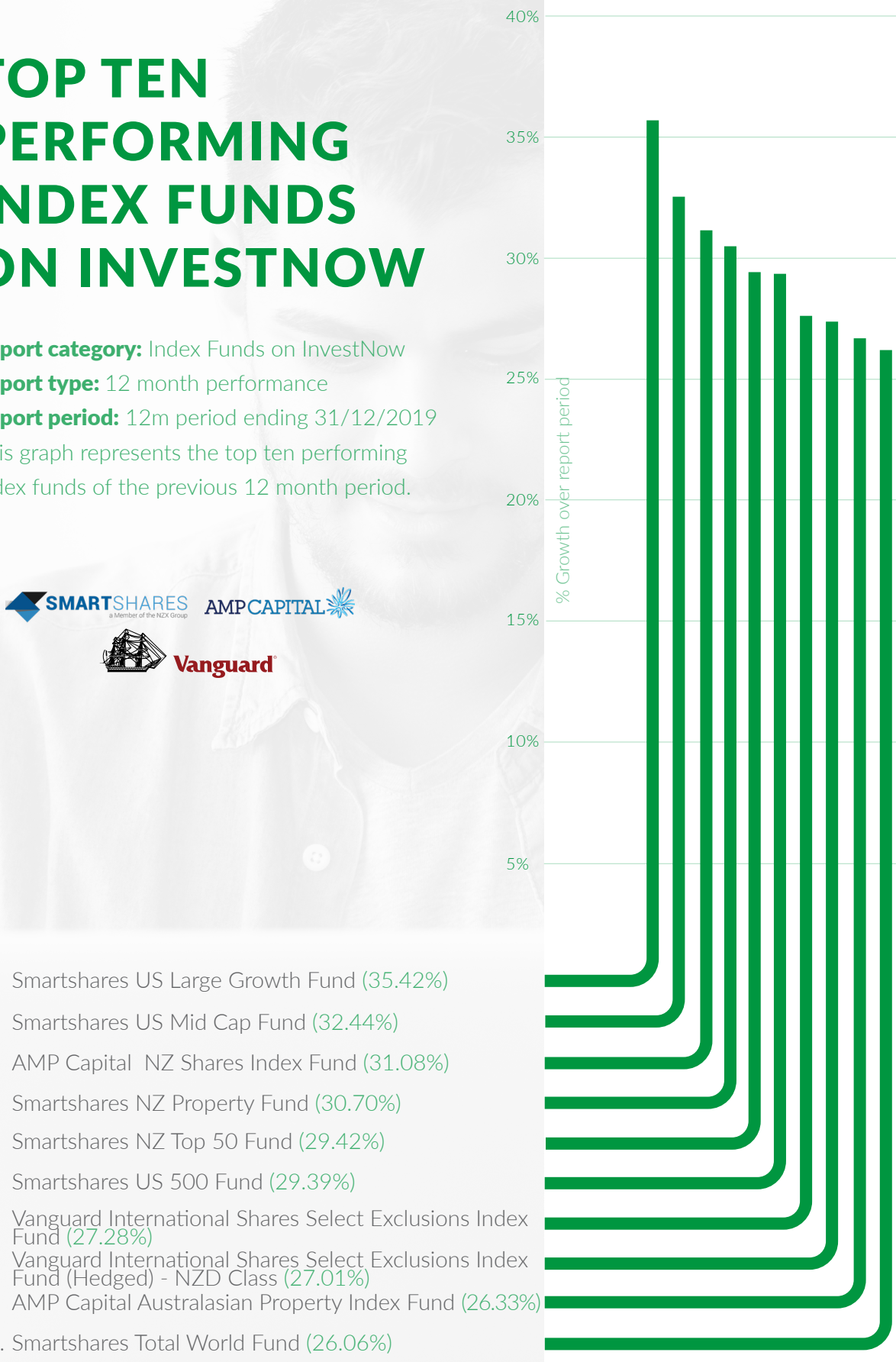


1. Fisher Funds New Zealand Growth Fund (37.05%)
2. AMP Capital Global Listed Infrastructure Fund (36.27%)
3. Smartshares US Large Growth Fund (35.42%)
4. Fisher Funds Trans Tasman Equity Trust (35.39%)
5. Salt Enhanced Property Fund (33.38%)
6. Fisher Funds International Growth Fund (33.33%)
7. Pathfinder Global Water Fund (32.64%)
8. Smartshares US Mid Cap Fund (32.44%)
9. AMP Capital NZ Shares Index Fund (31.08%)
10. OneAnswer Property Securities Fund (30.76%)

To see full performance information of the above funds, see table 3 at the back of this document.

TOP TEN PERFORMING INDEX FUNDS ON INVESTNOW

Report category: Index Funds on InvestNow
Report type: 12 month performance
Report period: 12m period ending 31/12/2019
This graph represents the top ten performing Index funds of the previous 12 month period.



1. Smartshares US Large Growth Fund (35.42%)
2. Smartshares US Mid Cap Fund (32.44%)
3. AMP Capital NZ Shares Index Fund (31.08%)
4. Smartshares NZ Property Fund (30.70%)
5. Smartshares NZ Top 50 Fund (29.42%)
6. Smartshares US 500 Fund (29.39%)
7. Vanguard International Shares Select Exclusions Index Fund (27.28%)
8. Vanguard International Shares Select Exclusions Index Fund (Hedged) - NZD Class (27.01%)
9. AMP Capital Australasian Property Index Fund (26.33%)
10. Smartshares Total World Fund (26.06%)

To see full performance information of the above funds, see table 4 at the back of this document.

PERFORMANCE TABLES

Past performance is not a guarantee of future returns. All return figures are after fees, before tax and denominated in NZD. Performance figures from 1 to 10 years are annualised. Performance period ending 31 December 2019.

Table 1.

December Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. Pathfinder commodity Plus Fund	4.79%	4.27%	1.44%	3.15%	1.28%	0.96%	-0.59%
2. Nikko AM Global Hedged Fund	4.10%	10.65%	8.85%	30.04%	12.18%	9.93%	-
3. Smartshares NZ Mid Cap Fund	3.95%	5.10%	8.24%	25.10%	21.23%	17.27%	15.71%
4. ANZ OneAnswer Property Securities Fund	3.94%	2.30%	10.16%	30.76%	16.88%	13.58%	13.74%
5. AMP Capital Global Listed Infrastructure Fund	3.92%	4.57%	10.20%	36.27%	12.84%	8.04%	-
6. AMP Capital Core Hedged Global Shares Fund	3.57%	9.65%	8.38%	21.46%	9.46%	8.32%	11.11%
7. Salt Enhanced Property Fund	3.30%	1.15%	10.21%	33.38%	18.73%	15.35%	-
8. Nikko Global Shares Hedged Fund	2.98%	8.90%	5.94%	-	-	-	-
9. Russell Investments Global Listed Infrastructure Fund - $NZ Hedged Class B	2.76%	2.54%	2.82%	27.01%	-	-	-
10. Smartshares NZ Top 50 Fund	2.51%	5.43%	9.79%	29.42%	19.59%	16.27%	14.40%

Table 2.

December Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares NZ Mid Cap Fund	3.95%	5.10%	8.24%	25.10%	21.23%	17.27%	15.71%
2. Smartshares NZ Top 50 Fund	2.51%	5.43%	9.79%	29.42%	19.59%	16.27%	14.40%
3. Vanguard International Shares Select exclusions Index Fund (Hedged) NZD Class	2.45%	7.67%	9.14%	27.01%	12.46%	-	-
4. Smartshares NZ Property Fund	2.19%	0.27%	7.59%	30.70%	18.79%	-	-
5. Smartshares Emerging Markets Equities ESG ETF	1.62%	4.76%	6.80%	-	-	-	-
6. AMP Capital NZ Shares Index Fund	1.56%	5.24%	9.74%	31.08%	-	-	-
7. AMP Capital All Country Global Shares Index Fund	0.95%	5.99%	8.54%	25.25%	-	-	-
8. Smartshares Dividend Fund	0.23%	-2.01%	1.52%	21.64%	13.32%	-	-
9. Smartshares Global Aggregate Bond ETF	-0.07%	-0.68%	1.45%	-	-	-	-
10. AMP Capital Australasian Property Index Fund	-0.15%	-0.67%	4.79%	26.33%	14.41%	12.70%	-

PERFORMANCE TABLES

Past performance is not a guarantee of future returns. All return figures are after fees, before tax and denominated in NZD. Performance figures from 1 to 10 years are annualised. Performance period ending 31 December 2019.

Table 3.

12 Month Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. Fisher Funds New Zealand Growth Fund	2.12%	12.28%	12.41%	37.05%	20.58%	16.23%	15.27%
2. AMP Capital Global Listed Infrastructure Fund	3.92%	4.57%	10.20%	36.27%	12.84%	8.04%	-
3. Smartshares US Large Growth Fund	-2.38%	2.50%	11.04%	35.42%	17.61%	-	-
4. Fisher Funds Trans Tasman Equity Trust	0.38%	7.55%	11.18%	35.39%	17.76%	14.34%	12.43%
5. Salt Enhanced Property Fund	3.30%	1.15%	10.21%	33.38%	18.73%	15.35%	-
6. Fisher Funds International Growth Fund	-0.56%	2.53%	9.25%	33.33%	17.62%	12.53%	8.48%
7. Pathfinder Global Water Fund	-0.32%	3.48%	8.61%	32.64%	12.08%	9.80%	-
8. Smartshares US Mid Cap Fund	-4.37%	-1.13%	6.71%	32.44%	11.26%	-	-
9. AMP Capital NZ Shares Index Fund	1.56%	5.24%	9.74%	31.08%	-	-	-
10. OneAnswer Property Securities Fund	3.94%	2.30%	10.16%	30.76%	16.88%	13.58%	13.74%

Table 4.

12 Month Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	-2.38%	2.50%	11.04%	35.42%	17.61%	-	-
2. Smartshares US Mid Cap Fund	-4.37%	-1.13%	6.71%	32.44%	11.26%	-	-
3. AMP Capital NZ Shares Index Fund	1.56%	5.24%	9.74%	31.08%	-	-	-
4. Smartshares NZ Property Fund	2.19%	0.27%	7.59%	30.70%	18.79%	-	-
5. Smartshares NZ Top 50 Fund	2.51%	5.43%	9.79%	29.42%	19.59%	16.27%	14.40%
6. Smartshares US 500 Fund	-3.20%	0.83%	10.03%	29.39%	14.42%	-	-
7. Vanguard International Shares Select Exclusions Index Fund	-1.81%	1.18%	9.00%	27.28%	14.16%	-	-
8. Vanguard International Shares Select Exclusions Index Fund (Hedged) - NZD Class	2.45%	7.67%	9.14%	27.01%	12.46%	-	-
9. AMP Capital Australasian Property Index Fund	-0.15%	-0.67%	4.79%	26.33%	14.41%	12.70%	-
10. Smartshares Total World Fund	-3.19%	1.85%	8.16%	26.06%	11.96%	-	-