INVESTNOW FUND

PERFORMANCE REPORT

31 JANUARY 2020



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

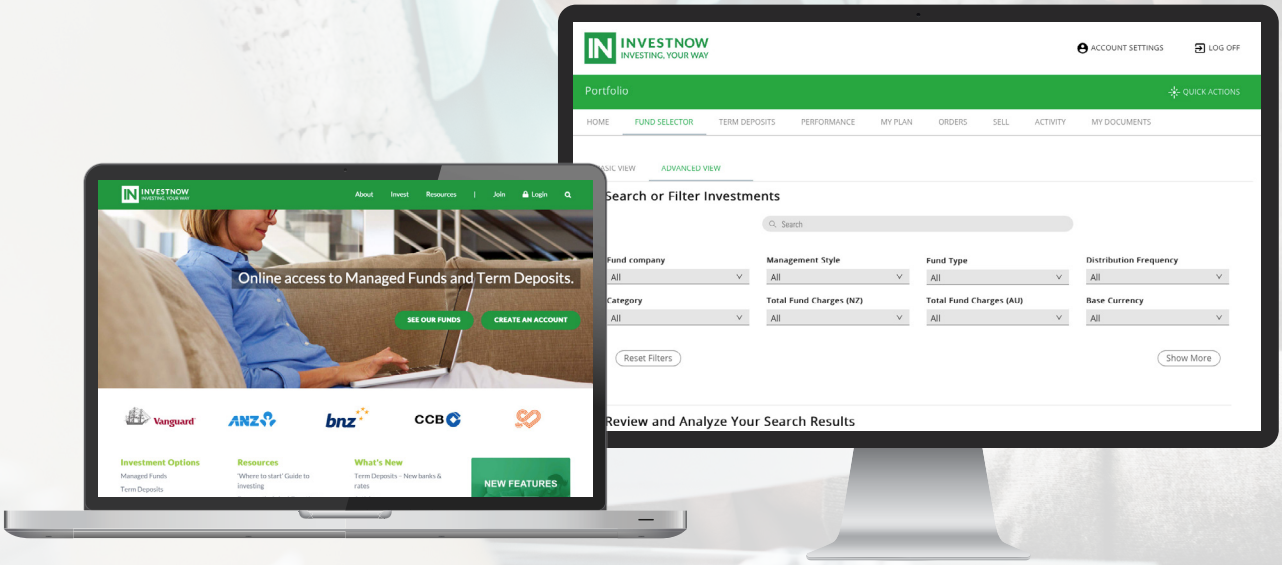
Aim of report:

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.

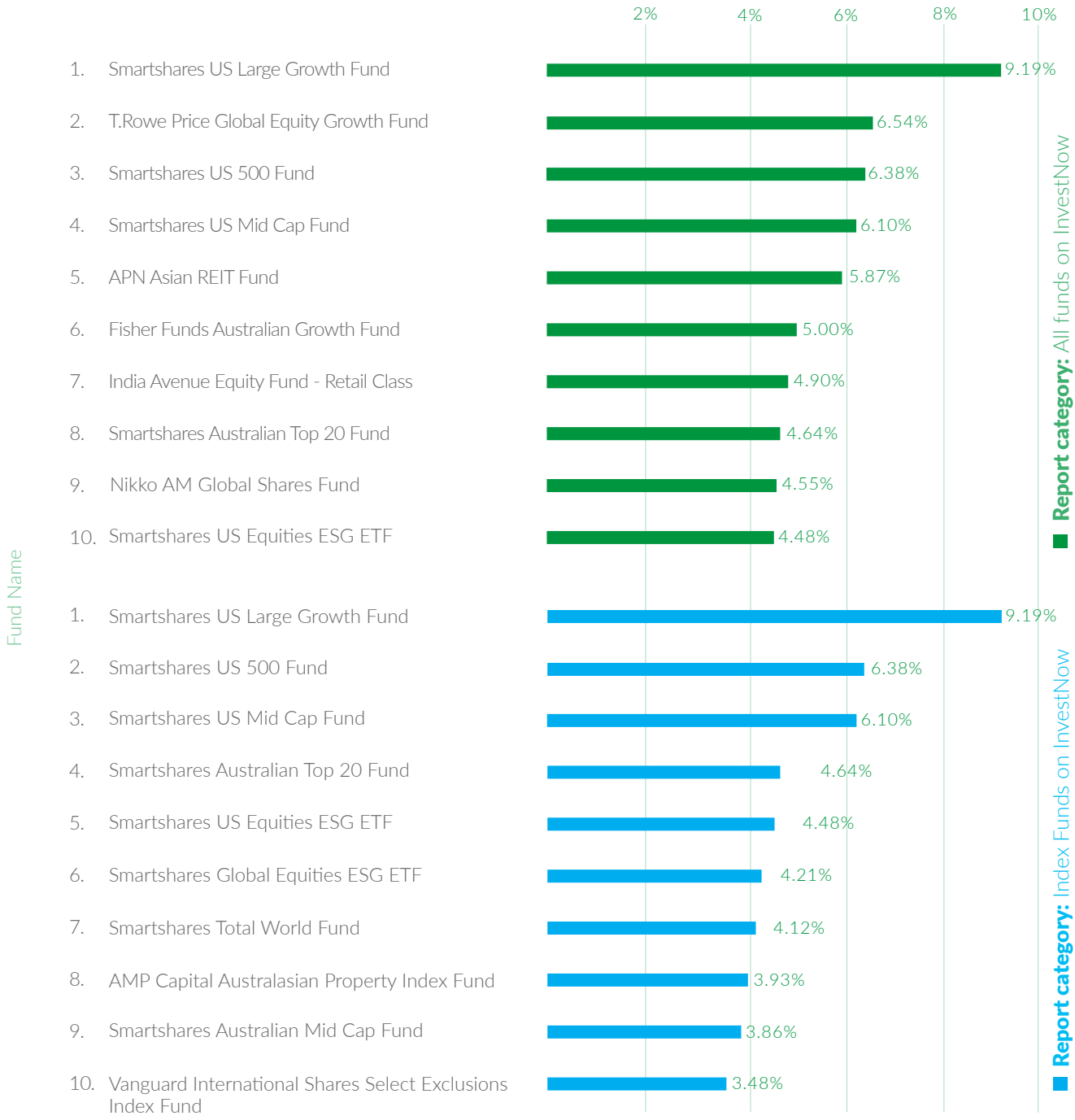
investnow.co.nz

TOP TEN PERFORMING FUNDS ON INVESTNOW — JANUARY

Report type: 1 month performance

Report period: 1 month period ending 31/01/2020

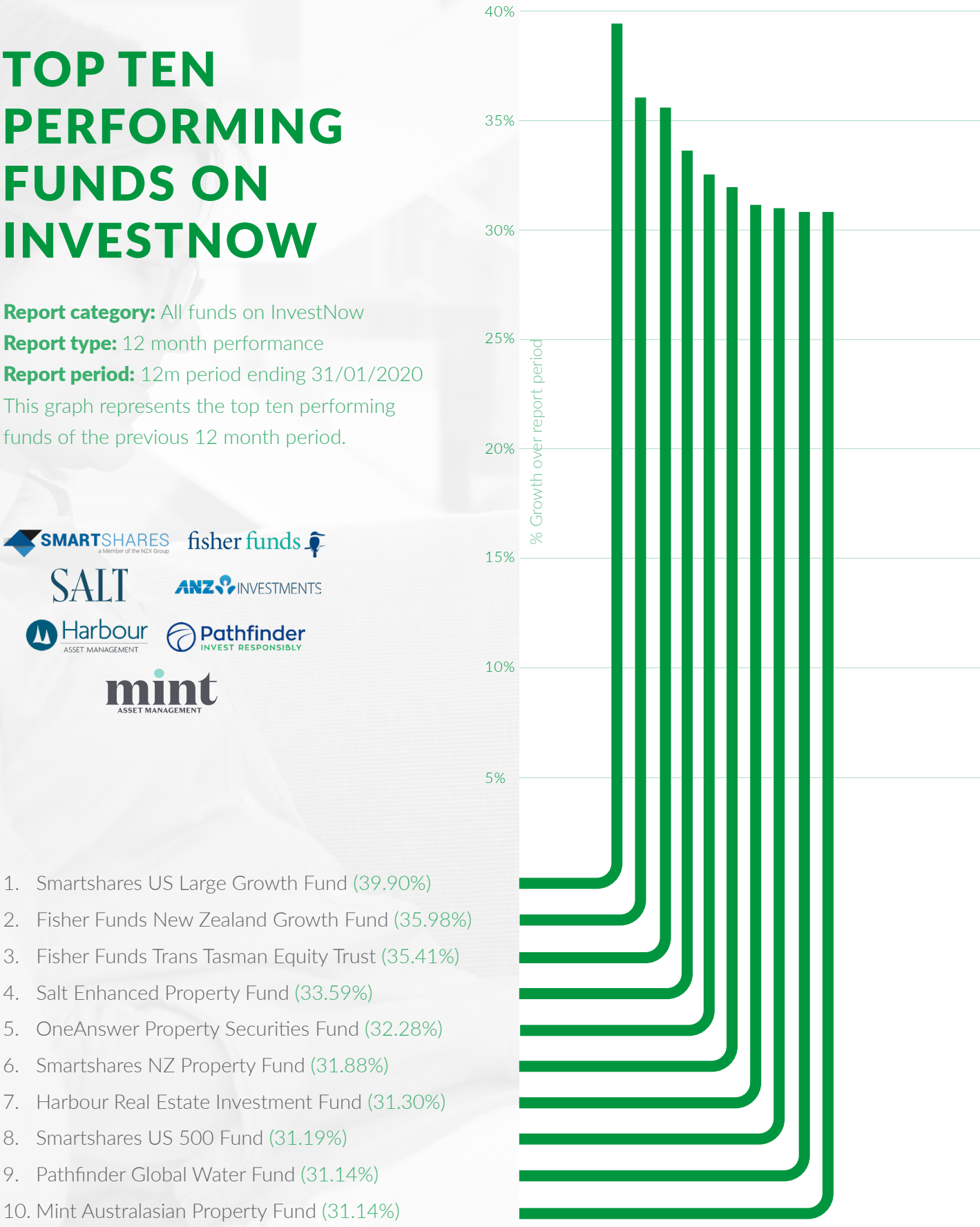
The below graph represents the top ten performing funds of the previous month—All Funds & Index Funds.



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 31/01/2020
This graph represents the top ten performing funds of the previous 12 month period.

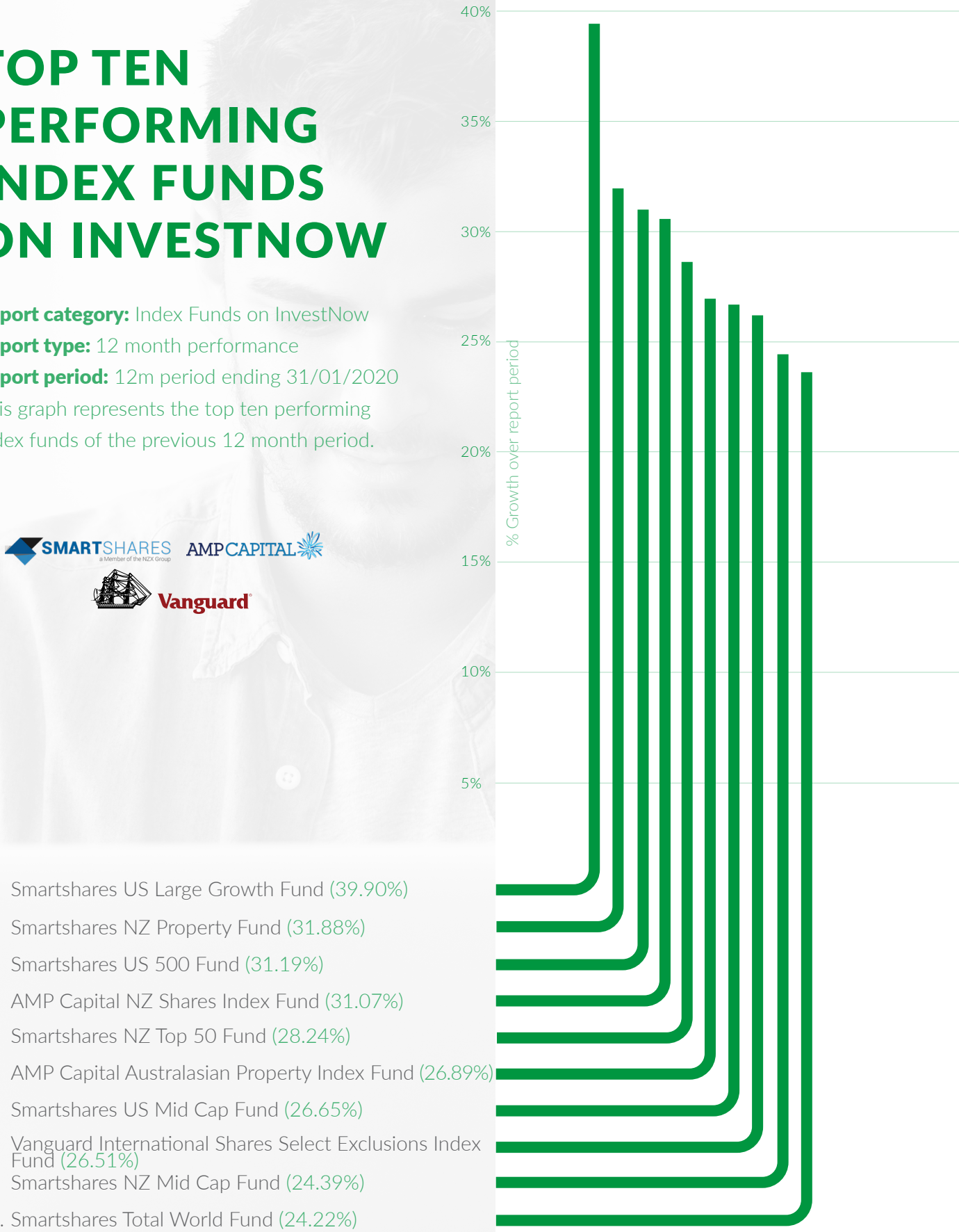


1. Smartshares US Large Growth Fund (39.90%)
2. Fisher Funds New Zealand Growth Fund (35.98%)
3. Fisher Funds Trans Tasman Equity Trust (35.41%)
4. Salt Enhanced Property Fund (33.59%)
5. OneAnswer Property Securities Fund (32.28%)
6. Smartshares NZ Property Fund (31.88%)
7. Harbour Real Estate Investment Fund (31.30%)
8. Smartshares US 500 Fund (31.19%)
9. Pathfinder Global Water Fund (31.14%)
10. Mint Australasian Property Fund (31.14%)

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 31/01/2020
This graph represents the top ten performing Index funds of the previous 12 month period.



1. Smartshares US Large Growth Fund (39.90%)
2. Smartshares NZ Property Fund (31.88%)
3. Smartshares US 500 Fund (31.19%)
4. AMP Capital NZ Shares Index Fund (31.07%)
5. Smartshares NZ Top 50 Fund (28.24%)
6. AMP Capital Australasian Property Index Fund (26.89%)
7. Smartshares US Mid Cap Fund (26.65%)
8. Vanguard International Shares Select Exclusions Index Fund (26.51%)
9. Smartshares NZ Mid Cap Fund (24.39%)
10. Smartshares Total World Fund (24.22%)

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 January 2020.

Table 1.

January Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	9.19%	11.07%	14.79%	39.90%	22.08%	-	-
2. T.Rowe Price Global Equity Growth Fund	6.54%	7.56%	10.93%	27.52%	21.07%	13.55%	-
3. Smartshares US 500 Fund	6.38%	7.26%	11.21%	31.19%	17.97%	-	-
4. Smartshares US Mid Cap Fund	6.10%	5.49%	7.74%	26.65%	14.00%	-	-
5. APN Asian REIT Fund	5.87%	-0.51%	8.60%	24.89%	18.13%	10.70%	-
6. Fisher Funds Australian Growth Fund	5.00%	6.50%	11.01%	28.67%	15.72%	11.54%	8.70%
7. India Avenue Equity Fund - Retail Class	4.90%	-0.01%	7.39%	17.40%	-	-	-
8. Smartshares Australian Top 20 Fund	4.64%	3.07%	3.82%	21.65%	9.83%	9.83%	5.42%
9. Nikko AM Global Shares Fund	4.55%	5.53%	7.53%	28.34%	-	-	-
10. Smartshares US Equities ESG ETF	4.48%	6.39%	11.48%	-	-	-	-

Table 2.

January Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	9.19%	11.07%	14.79%	39.90%	22.08%	-	-
2. Smartshares US 500 Fund	6.38%	7.26%	11.21%	31.19%	17.97%	-	-
3. Smartshares US Mid Cap Fund	6.10%	5.49%	7.74%	26.65%	14.00%	-	-
4. Smartshares Australian Top 20 Fund	4.64%	3.07%	3.82%	21.65%	9.83%	5.59%	5.42%
5. Smartshares US Equities ESG ETF	4.48%	6.39%	11.48%	-	-	-	-
6. Smartshares Global Equities ESG ETF	4.21%	4.69%	10.40%	-	-	-	-
7. Smartshares Total World Fund	4.12%	4.73%	9.69%	24.22%	14.29%	-	-
8. AMP Capital Australasian Property Index Fund	3.93%	4.53%	5.77%	26.89%	16.07%	12.85%	-
9. Smartshares Australian Mid Cap Fund	3.86%	3.62%	4.28%	18.66%	11.59%	10.91%	6.56%
10. Vanuguard International Shares Select Exclusions Index Fund	3.48%	4.31%	10.31%	26.51%	16.52%	-	-

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 January 2020.

Table 3.

12 Month Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	9.19%	11.07%	14.79%	39.90%	22.08%	-	-
2. Fisher Funds New Zealand Growth Fund	1.39%	12.36%	8.33%	35.98%	19.88%	16.27%	15.48%
3. Fisher Funds Trans Tasman Equity Trust	3.24%	10.34%	9.82%	35.41%	18.51%	14.49%	12.96
4. Salt Enhanced Property Fund	1.84%	5.43%	8.66%	33.59%	18.43%	14.84%	-
5. OneAnswer Property Securities Fund	2.47%	6.97%	9.84%	32.28%	16.96%	13.28%	14.31%
6. Smartshares NZ Property Fund	2.35%	4.91%	6.64%	31.88%	18.01%	-	-
7. Harbour Real Estate Investment Fund	3.61%	6.23%	7.88%	31.30%	-	-	-
8. Smartshares US 500 Fund	6.38%	7.26%	11.21%	31.19%	17.97%	-	-
9. Pathfinder Global Water Fund	4.25%	6.35%	12.51%	31.14%	13.21%	10.45%	-
10. Mint Australasian Property Fund	2.70%	5.38%	8.39%	31.14%	16.26%	12.52%	13.11%

Table 4.

12 Month Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	9.19%	11.07%	14.79%	39.90%	22.08%	-	-
2. Smartshares NZ Property Fund	2.35%	4.91%	6.64%	31.88%	18.01%	-	-
3. Smartshares US 500 Fund	6.38%	7.26%	11.21%	31.19%	17.97%	-	-
4. AMP Capital NZ Shares Index Fund	1.94%	8.63%	8.21%	31.07%	-	-	-
5. Smartshares NZ Top 50 Fund	0.38%	7.88%	6.99%	28.24%	18.80%	15.67%	14.43%
6. AMP Capital Australasian Property Index Fund	3.93%	4.53%	5.77%	26.89%	16.07%	12.85%	-
7. Smartshares US Mid Cap Fund	6.10%	5.49%	7.74%	26.65%	14.00%	-	-
8. Vanguard International Shares Select Exclusions Index Fund	3.48%	4.31%	10.31%	26.51%	16.52%	-	-
9. Smartshares NZ Mid Cap Fund	0.55%	6.10%	7.23%	24.39%	19.85%	16.55%	15.98%
10. Smartshares Total World Fund	4.12%	4.73%	9.69%	24.22%	14.29%	-	-