INVESTNOW FUND

PERFORMANCE REPORT

31 MAY 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

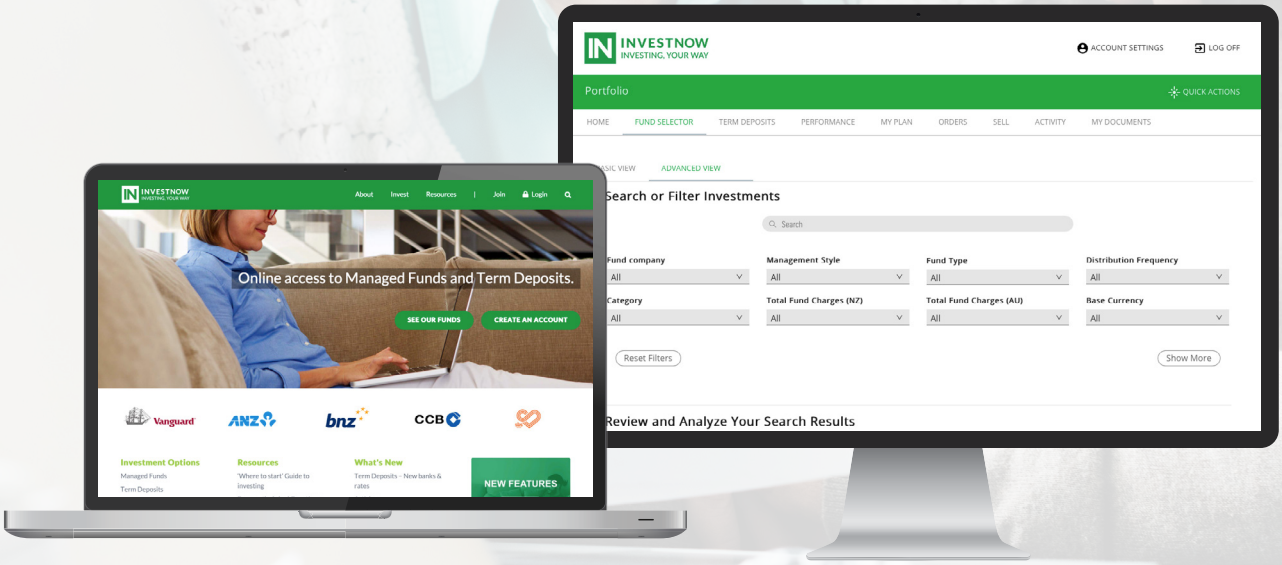
Aim of report:

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.

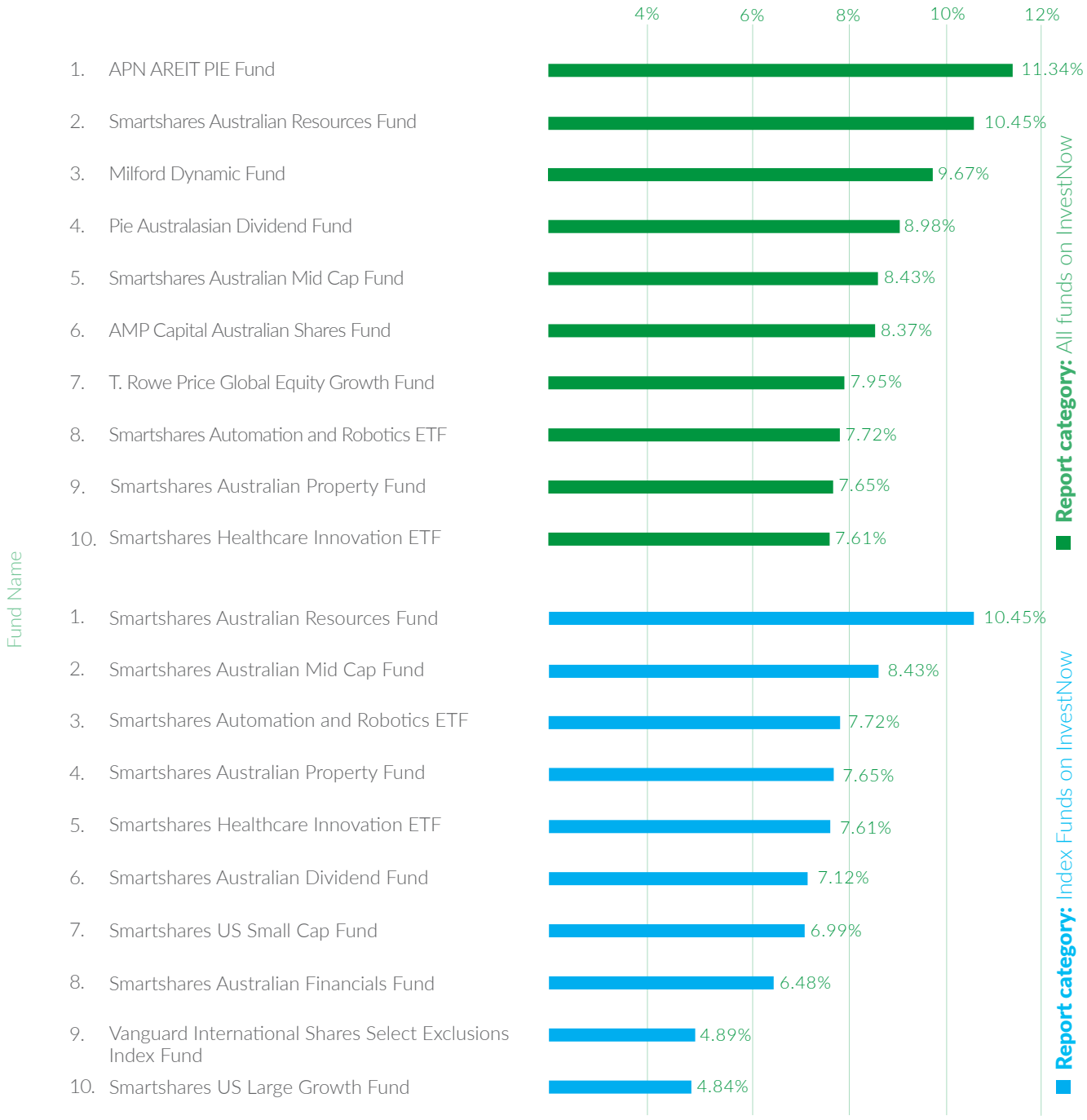
investnow.co.nz

TOP TEN PERFORMING FUNDS — MAY

Report type: 1 month performance

Report period: 1 month period ending 31/05/2020

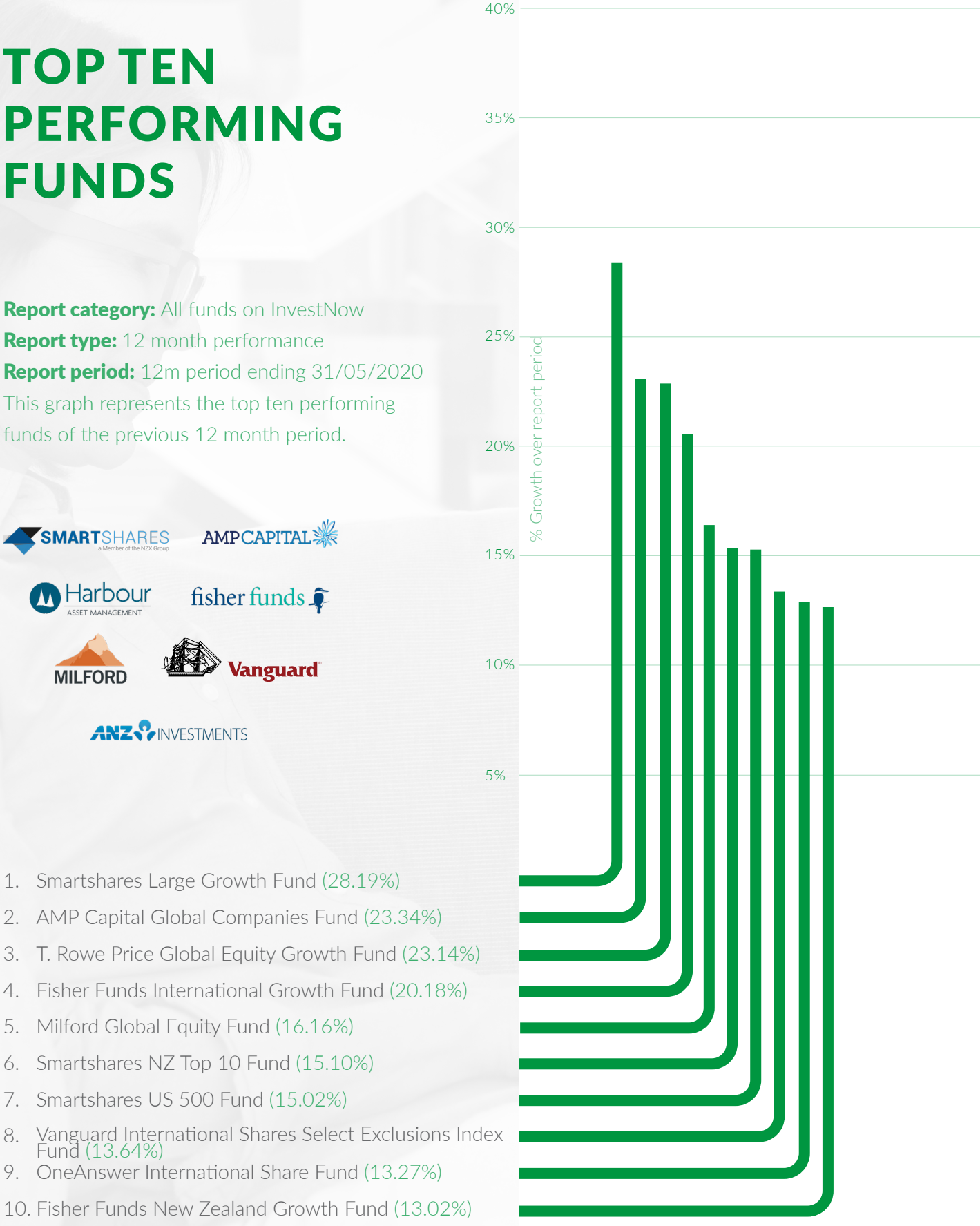
The below graph represents the top ten performing funds of the previous month—All Funds & Index Funds.



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

TOP TEN PERFORMING FUNDS

Report category: All funds on InvestNow
Report type: 12 month performance
Report period: 12m period ending 31/05/2020
This graph represents the top ten performing funds of the previous 12 month period.

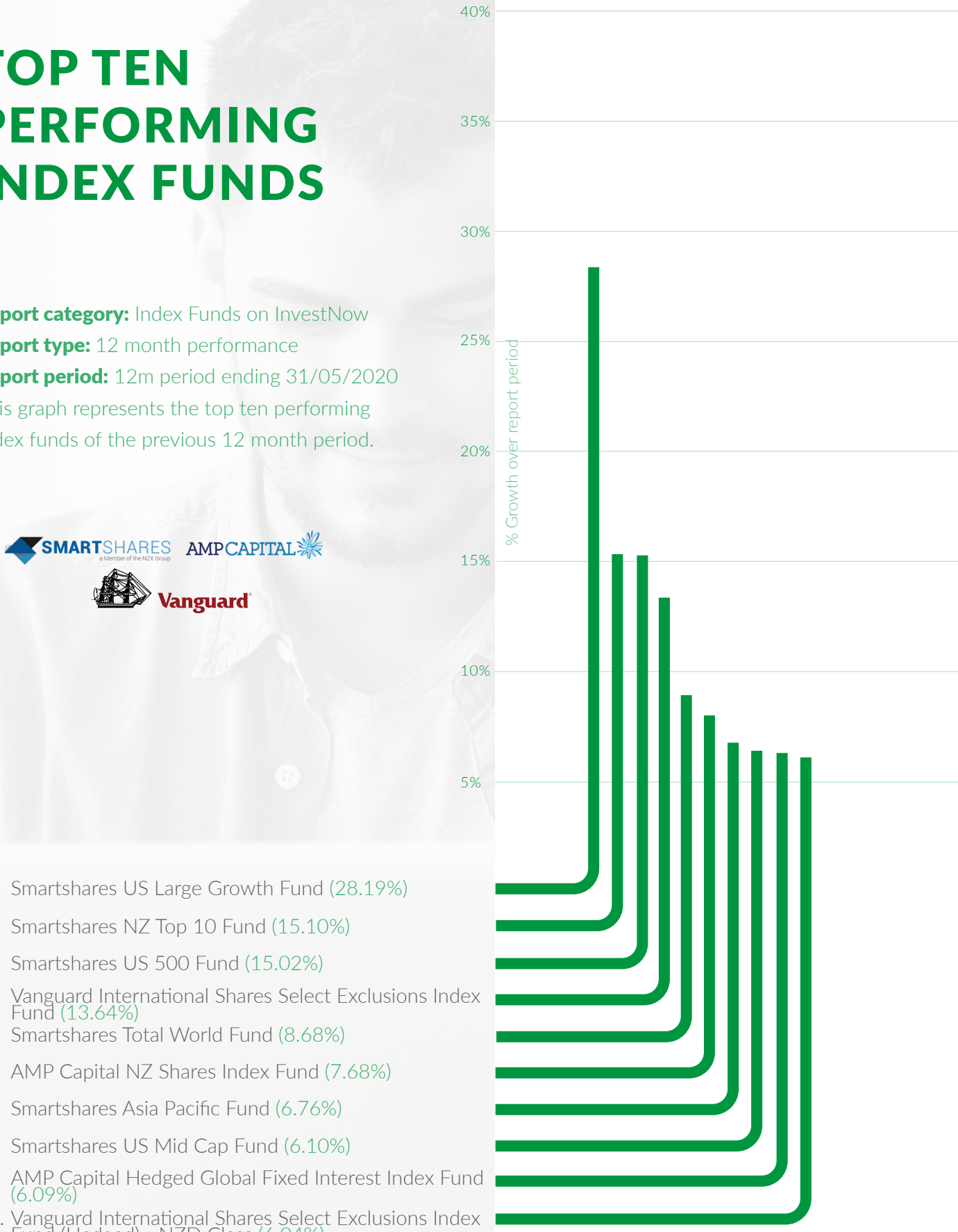


1. Smartshares Large Growth Fund (28.19%)
2. AMP Capital Global Companies Fund (23.34%)
3. T. Rowe Price Global Equity Growth Fund (23.14%)
4. Fisher Funds International Growth Fund (20.18%)
5. Milford Global Equity Fund (16.16%)
6. Smartshares NZ Top 10 Fund (15.10%)
7. Smartshares US 500 Fund (15.02%)
8. Vanguard International Shares Select Exclusions Index Fund (13.64%)
9. OneAnswer International Share Fund (13.27%)
10. Fisher Funds New Zealand Growth Fund (13.02%)

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

TOP TEN PERFORMING INDEX FUNDS

Report category: Index Funds on InvestNow
Report type: 12 month performance
Report period: 12m period ending 31/05/2020
This graph represents the top ten performing Index funds of the previous 12 month period.



1. Smartshares US Large Growth Fund (28.19%)
2. Smartshares NZ Top 10 Fund (15.10%)
3. Smartshares US 500 Fund (15.02%)
4. Vanguard International Shares Select Exclusions Index Fund (13.64%)
5. Smartshares Total World Fund (8.68%)
6. AMP Capital NZ Shares Index Fund (7.68%)
7. Smartshares Asia Pacific Fund (6.76%)
8. Smartshares US Mid Cap Fund (6.10%)
9. AMP Capital Hedged Global Fixed Interest Index Fund (6.09%)
10. Vanguard International Shares Select Exclusions Index Fund (Hedged) - NZD Class (6.04%)

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 May 2020.

Table 1.

May Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. APN AREIT PIE Fund	11.34%	-25.56%	-26.31%	-19.39%	-2.73%	-	-
2. Smartshares Australian Resources Fund	10.45%	6.87%	-6.82%	-1.61%	13.27%	6.78%	-
3. Milford Dynamic Fund	9.67%	0.62%	-4.78%	9.41%	11.62%	8.80%	-
4. Pie Australasian Dividend Fund	8.98%	0.35%	-5.61%	3.53%	10.85%	10.87%	-
5. Smartshares Australian Mid Cap Fund	8.43%	-0.81%	-8.98%	-0.05%	4.98%	7.10%	6.20%
6. AMP Capital Australian Shares Fund	8.37%	-8.84%	-12.25%	-4.75%	5.08%	3.32%	4.66%
7. T. Rowe Price Global Equity Growth Fund	7.95%	7.92%	10.69%	23.14%	17.18%	12.81%	-
8. Smartshares Automation and Robotics ETF	7.72%	9.48%	3.72%	-	-	-	-
9. Smartshares Australian Property Fund	7.65%	-19.19%	-21.91%	-14.53%	2.34%	4.08%	-
10. Smartshares Healthcare Innovation ETF	7.61%	18.80%	17.86%	-	-	-	-

Table 2.

May Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares Australian Resources Fund	10.45%	6.87%	-6.82%	-1.61%	13.27%	6.78%	-
2. Smartshares Australian Mid Cap Fund	8.43%	-0.81%	-8.98%	-0.05%	4.98%	7.10%	6.20%
3. Smartshares Automation and Robotics ETF	7.72%	9.48%	3.72%	-	-	-	-
4. Smartshares Australian Property Fund	7.65%	-19.19%	-21.91%	-14.53%	2.34%	4.08%	-
5. Smartshares Healthcare Innovation ETF	7.61%	18.80%	17.86%	-	-	-	-
6. Smartshares Australian Dividend Fund	7.12%	-4.55%	-13.33%	-8.93%	-1.20%	-1.15%	-
7. Smartshares US Small Cap Fund	6.99%	-3.16%	-10.18%	0.66%	6.40%	-	-
8. Smartshares Australian Financials Fund	6.48%	-19.12%	-21.97%	-21.14%	-6.18%	-2.95%	-
9. Vanguard International Shares Select Exclusions Index Fund (Hedged) - NZD Class	4.89%	0.70%	-5.97%	6.04%	6.26%	-	-
10. Smartshares US Large Growth Fund	4.84%	9.37%	11.17%	28.19%	18.75%	-	-

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 May 2020.

Table 3.

12 Month Performance - All Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	4.84%	9.37%	11.17%	28.19%	18.75%	-	-
2. AMP Capital Global Companies Fund	4.57%	11.90%	9.71%	23.34%	-	-	-
3. T. Rowe Price Global Equity Growth Fund	7.95%	7.92%	10.69%	23.14%	17.18%	12.81%	-
4. Fisher Funds International Growth Fund	6.43%	5.92%	5.42%	20.18%	14.58%	11.76%	8.50%
5. Milford Global Equity Fund	6.44%	5.55%	4.85%	16.16%	9.62%	7.08%	-
6. Smartshares NZ Top 10 Fund	0.92%	0.25%	0.40%	15.10%	16.10%	14.34%	14.34%
7. Smartshares US 500 Fund	2.65%	3.59%	-0.18%	15.02%	13.48%	-	-
8. Vanguard International Shares Select Exclusions Index Fund	4.53%	1.69%	-1.10%	13.64%	11.46%	-	-
9. OneAnswer International Share Fund	5.46%	1.87%	-1.90%	13.27%	10.84%	9.60%	12.38%
10. Fisher Funds New Zealand Growth Fund	5.75%	1.73%	0.22%	13.02%	16.79%	15.49%	15.81%

Table 4.

12 Month Performance - Index Funds	1m	3m	6m	1y	3y	5y	10y
1. Smartshares US Large Growth Fund	4.84%	9.37%	11.17%	28.19%	18.75%	-	-
2. Smartshares NZ Top 10 Fund	0.92%	0.25%	0.40%	15.10%	16.10%	14.34%	14.34%
3. Smartshares US 500 Fund	2.65%	3.59%	-0.18%	15.02%	13.48%	-	-
4. Vanguard International Shares Select Exclusions Index Fund	4.53%	1.69%	-1.10%	13.64%	11.46%	-	-
5. Smartshares Total World Fund	3.34%	0.73%	-4.48%	8.68%	8.54%	-	-
6. AMP Capital NZ Shares Index Fund	3.30%	-3.56%	-4.02%	7.68%	-	-	-
7. Smartshares Asia Pacific Fund	4.65%	4.65%	-3.55%	6.76%	5.06%	-	-
8. Smartshares US Mid Cap Fund	2.79%	-2.09%	-6.19%	6.10%	8.75%	-	-
9. AMP Capital Hedged Global Fixed Interest Index Fund	0.59%	0.34%	2.54%	6.09%	-	-	-
10. Vanguard International Shares Select Exclusions Index Fund (Hedged) - NZD Class	4.89%	0.70%	-5.97%	6.04%	6.26%	-	-