ANZ KiwiSaver Scheme

Underlying funds and external fund managers

5 October 2026

Issuer and manager:
ANZ New Zealand Investments Limited

Underlying funds and their managers

The underlying single-asset-class funds, manager and external fund managers we currently use for each asset class are shown in the table below. We may change these external fund managers at any time.

Asset class	Sub-class	Underlying fund(s)	Manager	External fund manager
Cash and cash equivalents		ANZ Wholesale Cash Fund	ANZ Investments	Not applicable
New Zealand fixed interest		ANZ Wholesale High Grade Bond Fund	ANZ Investments	Not applicable
		ANZ Wholesale Australasian Fixed Interest Fund	ANZ Investments	Not applicable
International fixed interest	Australia	ANZ Wholesale Australian Credit Fund	ANZ Investments	Not applicable
	International	ANZ Wholesale International Sovereign Fund	ANZ Investments	Northern Trust
		ANZ Wholesale International Credit Fund	ANZ Investments	Northern Trust
		ANZ Wholesale International Aggregate Bond Fund	ANZ Investments	PIMCO
		ANZ Wholesale – No. 10 Fund	ANZ Investments	Morgan Stanley
Listed property	Australasian	ANZ Wholesale Trans-Tasman Property Securities Fund	ANZ Investments	Not applicable
	International	ANZ Wholesale International Property Securities Fund	ANZ Investments	Resolution Capital
Australasian equities	New Zealand	ANZ Wholesale Australasian Share Fund	ANZ Investments	Not applicable
	Australia	ANZ Wholesale Australian Share Fund	ANZ Investments	Pendal
International equities	Developed	ANZ Wholesale International Share Fund	ANZ Investments	See below
	Emerging markets	ANZ Wholesale – No. 6 Fund	ANZ Investments	See below
Other	Listed infrastructure	ANZ Wholesale International Listed Infrastructure Fund	ANZ Investments	Maple-Brown Abbott

ANZ Wholesale International Share Fund and ANZ Wholesale – No. 6 Fund

The ANZ Wholesale International Share Fund and ANZ Wholesale – No. 6 Fund invest into other underlying funds that invest in international equities. We decide the mix between these funds and we use carefully chosen external fund managers to manage a portion of the assets.

ANZ Wholesale International Share Fund

The underlying funds, manager and external fund managers are as follows:

Underlying fund	Manager	External fund manager
ANZ Wholesale International Share – No. 1 Fund	ANZ Investments	Northern Trust
ANZ Wholesale International Share – No. 2 Fund	ANZ Investments	BlackRock
ANZ Wholesale International Share – No. 3 Fund	ANZ Investments	LSV
ANZ Wholesale International Share – No. 4 Fund	ANZ Investments	BlackRock
ANZ Wholesale – No. 9 Fund	ANZ Investments	PIMCO

ANZ Wholesale – No. 6 Fund

The underlying funds, manager and external fund managers are as follows:

Underlying fund	Manager	External fund manager
ANZ Wholesale – No. 7 Fund	ANZ Investments	RBC BlueBay
ANZ Wholesale – No. 8 Fund	ANZ Investments	Lazard

External fund manager descriptions

The descriptions of the external fund managers of our underlying single-asset-class funds are as follows:

Fund manager	Description
BlackRock	BlackRock manages two complementary portfolios of international developed market equities. The first portfolio is an active multi-factor based strategy with moderate tracking error, where BlackRock evaluate companies across style factor characteristics such as quality, value, momentum, low volatility and size to form an expected return, then invests in a selection of those companies with the best combined expected return. The second portfolio is a systematic active strategy with low tracking error, where BlackRock evaluates companies against fundamental, macroeconomic and market sentiment indicators to form an expected return, then invests in a selection of companies with the best combined expected return. This strategy minimises style factor exposures and so the value add it produces is diversified from the multi-factor strategy.
Lazard	Lazard manages a portfolio of emerging market equities. Lazard uses a quantitative, research-driven approach to bottom-up stock selection, aiming to produce consistent returns in most market environments. Lazard seeks to build core portfolios avoiding biases to style, sector, geography or company size.
LSV	LSV manages a portfolio of international developed market equities. LSV aims to invest in out-of-favour or undervalued stocks with the potential for near- term appreciation.
Maple-Brown Abbott	Maple-Brown Abbott manages a portfolio of global listed infrastructure securities. They target infrastructure assets that they believe have a high degree of inflation protection, low cash flow volatility and strong corporate governance.
Morgan Stanley	Morgan Stanley manages a portfolio of global securitised credit assets. They use an active, fundamental value investment approach focussed on security selection, seeking to identify attractive opportunities while maintaining a strong focus on risk management and diversification.
Northern Trust (international fixed interest)	Northern Trust manages portfolios of global fixed interest assets issued by governments and global corporates. Government bonds are managed to follow a global treasury index while global corporate bonds are selected based on quality and value considerations.

Fund manager	Description
Northern Trust (international equities)	Northern Trust manages a portfolio of growth-oriented international developed market equities managed to deliver international developed market growth equity index returns.
Pendal	Pendal manages a portfolio of Australian equities. Pendal's investment approach focuses on anticipating the level and quality of company earnings, considering stock specific factors including industry structure, cyclical trends and capital allocation.
PIMCO (international fixed interest)	PIMCO manages a portfolio of global fixed interest assets issued by a variety of issuers including governments, government agencies, companies and banks. PIMCO conducts extensive research and analysis to continuously monitor economic and market trends and identify what they believe are the best opportunities between and within each asset type.
PIMCO (international equities)	PIMCO uses derivatives to deliver international developed market equity index returns alongside active, less-correlated returns from a portfolio of high quality, liquid international fixed interest assets.
RBC BlueBay	RBC BlueBay manages a high-conviction portfolio of emerging market equities with a quality growth focus. RBC BlueBay uses a bottom-up, fundamental research approach and aims to invest in companies with quality management, superior franchises and durable business practices that incorporates ESG factors.
Resolution Capital	Resolution Capital manages a select and diverse group of international developed market listed property assets that they believe are capable of generating superior risk adjusted returns for investors.

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