

Smartshares Limited is a wholly owned subsidiary of NZX Limited  
 Zurich House, Level 7, 21 Queen Street, PO Box 105262, Auckland, New Zealand

Freephone 0800 80 87 80  
<http://smartshares.co.nz/types-of-funds/nz-core>

**Inception date**

24/07/2014

**Reference Index<sup>1</sup>**

S&amp;P/NZX 50 Portfolio Index

**Income Distribution Frequency**

Semi Annually

**Investment Manager**

DFA Australia Limited

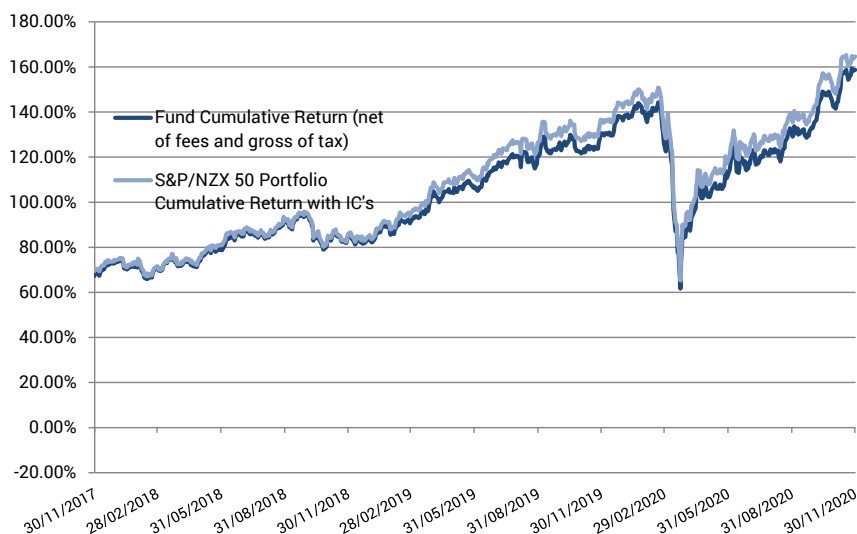
**Asset Class**

NZ Equity

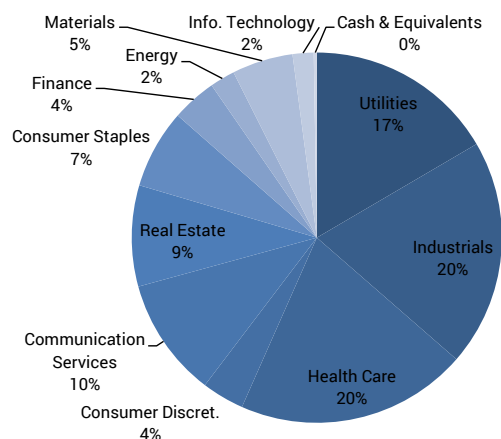
**Geographic Focus**

New Zealand

## NZ Core Equity Trust performance (net of management fee) vs S&P/NZX 50 Portfolio Index (Gross)



## Sector Allocation



CODE	DESCRIPTION	INDUSTRY SECTOR	WEIGHTING
MFT	Mainfreight Limited	Industrials	5.38%
FBU	Fletcher Building Limited	Materials	5.21%
AIA	Auckland International Airport Limited	Industrials	5.14%
CNU	Chorus Limited	Comm. Services	5.14%
FPH	Fisher & Paykel Healthcare Corp. Limited	Health Care	5.12%
RYM	Ryman Healthcare Limited	Health Care	4.98%
MEL	Meridian Energy Limited	Utilities	4.91%
SPK	Spark New Zealand Limited	Comm. Services	4.81%
EBO	Ebos Group Limited	Health Care	4.48%
CEN	Contact Energy Limited	Utilities	3.51%

## What is the NZ Core Equity Trust?

The NZ Core Equity Trust aims to provide capital growth by gaining exposure to a diversified portfolio of securities listed in New Zealand, with increased exposure to small companies and value companies relative to a Market Capitalisation Weighted Portfolio.

FUND INFORMATION		INDEX
Net Asset Value of Fund	\$127m	-
Number of Securities	68	50
Wgt'd Avg Market Cap	\$7,010m	\$7,060m
Wgt'd Avg Price-to-Book	3.556	3.476
Wgt'd Avg Price-to-Book (excl. REITs & Utilities)	4.101	4.323

## Weight relative to S&P/NZX 50 Portfolio Index

### Relative Overweight

DESCRIPTION	OVERWEIGHT
AIR	2.17%
CNU	1.31%
EBO	1.03%
SUM	0.89%
POT	0.71%

### Relative Underweight

DESCRIPTION	UNDERWEIGHT
CEN	-2.12%
IFT	-1.47%
MCY	-1.30%
MEL	-1.03%
PPH	-0.92%

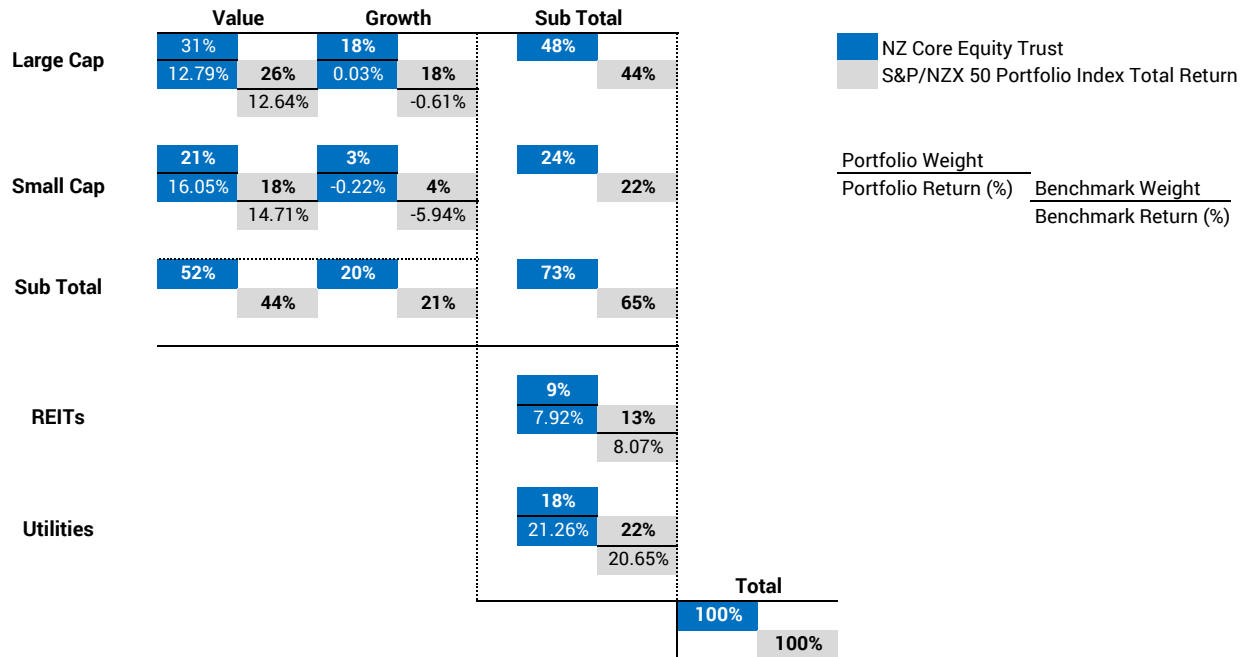
FUND PERFORMANCE*		INDEX
1 Month	6.71%	6.21%
3 Months	12.06%	11.44%
6 Months	22.78%	21.86%
1 Year	12.21%	11.90%
Annualised 3 Year	15.39%	15.80%
Annualised 5 Year	16.23%	16.59%
Since Inception	16.14%	16.56%

\*The performance presented is historical and not indicative of future performance. Fund returns are calculated before tax and after fund charges.

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<sup>1</sup> The Fund is not managed with the objective of achieving a particular return level relative to a benchmark index. However, to compare the performance of the Fund with a broad measure of market performance, reference may be made to the S&P/NZX 50 Portfolio Index

<sup>2</sup> Sectors are determined using the GICS 11 classification standards

**Attributions NZ Core Equity Trust vs S&P/NZX 50 Portfolio Index Total Return**


Display Currency: NZD. Numbers may not total 100% due to rounding. Companies are classified as small and large by computing a breakpoint based on total market capitalization. Large and small are defined annually by % of market cap, for the latest definition please contact DFA Australia. Designations between value and growth are constructed based on price to book ratios. Value is defined as the 50% of market cap with the lowest price to book ratios and growth is the highest 50%. S&P/NZX 50 Portfolio Index Total Return provided by S&P DJI. The S&P data are provided by Standard & Poor's Index Services Group.

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