

# Fund Update

For the quarter ended 30 June 2022

- **Dimensional Investment Funds**
- **Dimensional Global Sustainability PIE Fund**

This fund update was first made publicly available on: 28 July 2022

## What is the purpose of this update?

This document tells you how the Dimensional Global Sustainability PIE Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Implemented Investment Solutions Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

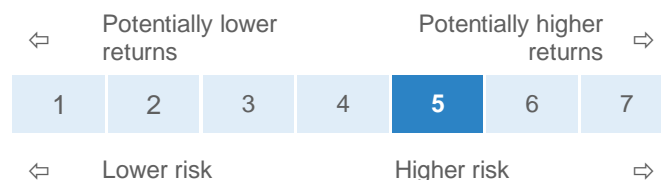
**Objective:** The Fund invests in a diversified portfolio of securities listed on global developed markets (excluding Australia) with the potential for long-term capital growth with increased emphasis on higher expected return securities and adjusted to take into account certain Sustainability Considerations including but not limited to environmental and social considerations.

**Strategy:** The Fund is expected to be fully invested in international equities. The Fund is not managed with the objective of achieving a particular return 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 MSCI World ex Australia Index (net div.).

Total value of the fund	\$NZ 88,373,907
The date the fund started	23 June 2022

## What are the risks of investing?

Risk indicator for the Dimensional Global Sustainability PIE Fund<sup>1</sup>.



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.sorted.org.nz](http://www.sorted.org.nz).

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund’s future performance. The risk indicator is based on the returns data for 5 years to 30 June 2022. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	Not applicable
Annual return (after deductions for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	-3.77%

The market index return is a MSCI World ex Australia Index (net div.). This has been the market index since the inception of the fund. Additional information about the market index is available on the offer register at <https://disclose-register.companiesoffice.govt.nz>.

## What fees are investors charged?

Investors in the Dimensional Global Sustainability PIE Fund are charged fund charges which are:

	% of net asset value
Total fund charges (including GST) <sup>2</sup>	0.41%
Which are made up of:	
Total manager and administration charges (including GST)	0.41%
Including:	
Manager’s basic fee	0.41%
Other management and administration charges	0.00%

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for the Dimensional Investment Funds on the offer register at <https://disclose-register.companiesoffice.govt.nz> for more information about those fees.

## Example of how this applies to an investor<sup>3</sup>

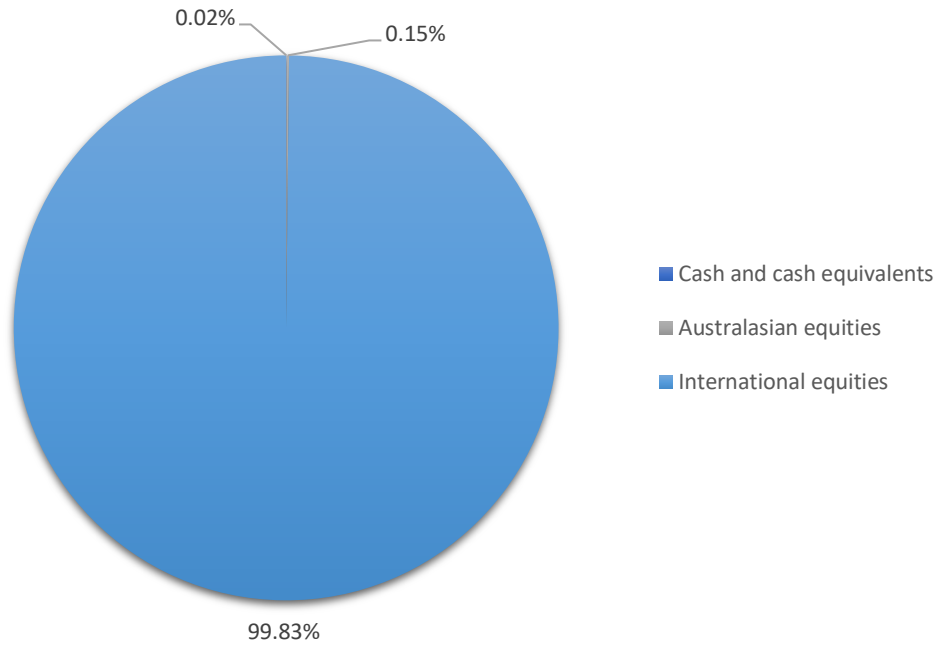
Small differences in fees and charges can have a big impact on your investment over the long term.

Anthony had \$10,000 in the fund when the fund received its first contribution, on 23 June 2022, and did not make any further contributions. At the end of the period to 30 June 2022 Anthony received a return after fund charges were deducted of \$290 (that is 2.90% of his initial \$10,000). This gives Anthony a total return after tax of \$288 for the period.

### What does the fund invest in?

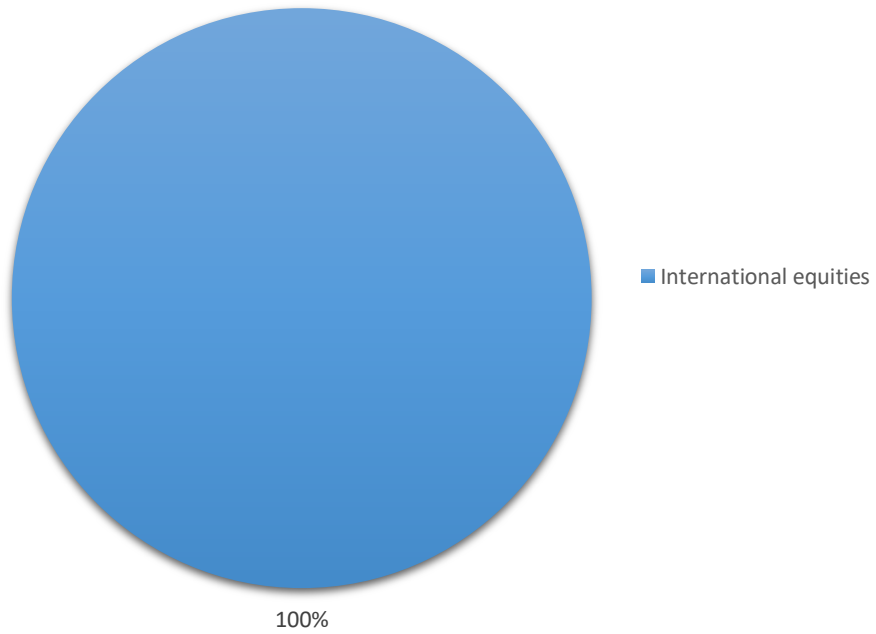
This shows the types of assets that the fund invests in.

#### Actual investment mix



Foreign currency exposure was not hedged to New Zealand dollars as at 30 June 2022

#### Target investment mix



## Top 10 investments

	Name	% of Fund net assets	Type	Country	Credit rating (if applicable)
1	Apple Inc	4.64%	International equities	US	N/A
2	Microsoft Corp	2.51%	International equities	US	N/A
3	Amazon.Com Inc	1.23%	International equities	US	N/A
4	Johnson & Johnson	0.94%	International equities	US	N/A
5	Unitedhealth Group Inc	0.91%	International equities	US	N/A
6	Meta Platforms Inc-Class A	0.84%	International equities	US	N/A
7	Alphabet Inc-CI A	0.83%	International equities	US	N/A
8	Alphabet Inc-CI C	0.79%	International equities	US	N/A
9	Jpmorgan Chase & Co	0.66%	International equities	US	N/A
10	Procter & Gamble Co/The	0.57%	International equities	US	N/A

The top 10 investments make up 13.92% of the net asset value of the fund.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
<b>Bhanu Singh</b>	Head of Portfolio Management APAC, Director & VP	6 years 8 months	VP/Senior Portfolio Manager	0 years 5 months
<b>Robert Ness</b>	Senior Portfolio Manager & VP	7 years 4 months	VP/Portfolio Manager	11 years 1 months

## Further information

You can also obtain this information, the PDS for the Dimensional Investment Funds, and some additional information from the offer register at <https://disclose-register.companiesoffice.govt.nz>.

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## Notes

<sup>1</sup> A combination of actual fund returns and market index returns have been used to determine the risk indicator as the fund has not been operating for the required five years. The risk indicator may therefore provide a less reliable indicator of the fund's future volatility. Market index returns have been used until June 2022 and fund returns thereafter.

<sup>2</sup> As the fund only started accepting contributions on 23 June 2022, historical fee information is not available.

<sup>3</sup> As the fund has not existed for a full year, figures in this example are based on returns from the date of the first fund contribution (23 June 2022)