





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 31 Dec 2025. 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)	N/A
Annual return (after deductions for charges but before tax)	N/A
Market index annual return (reflects no deduction for charges and tax)	17.66%

The market index return is the Nasdaq-100 Notional Net Return Index NZD. 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?<sup>See note 2</sup>

Investors in the Foundation Series Nasdaq-100 Fund are charged fund charges which are:

	% of net asset value (inc. GST)
<b>Total fund charges</b>	0.15%
Which are made up of:	
Total manager and admin charges (inc. GST)	0.15%
Including:	
Manager's basic fee (inc. GST)	0.15%
Other management and administration charges	0.00%
Total performance-based fees	0.00%

The charges outlined above represent the fees charged within the underlying ETFs (external management fees) and have been estimated based on information in the underlying ETFs' disclosure documents. Note that the fees within the underlying ETFs are not tax deductible. Investors are charged each time they make a contribution to (buy transaction fee) or a withdrawal from (sell transaction fee) the fund. These fees are charged to cover the costs of the underlying brokerage, foreign currency exchange, transaction costs and investment management service fees associated with investing in the underlying investments. Current buy and sell transaction fees are 0.50%. Investors may also be charged individual action fees for specific actions or decisions (for example for switching funds). See the PDS for the Foundation Series Nasdaq-100 Fund on the offer register at <https://disclose-register.companiesoffice.govt.nz> for more information about those fees.



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 Foundation Series Nasdaq-100 Fund 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** See note 3

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

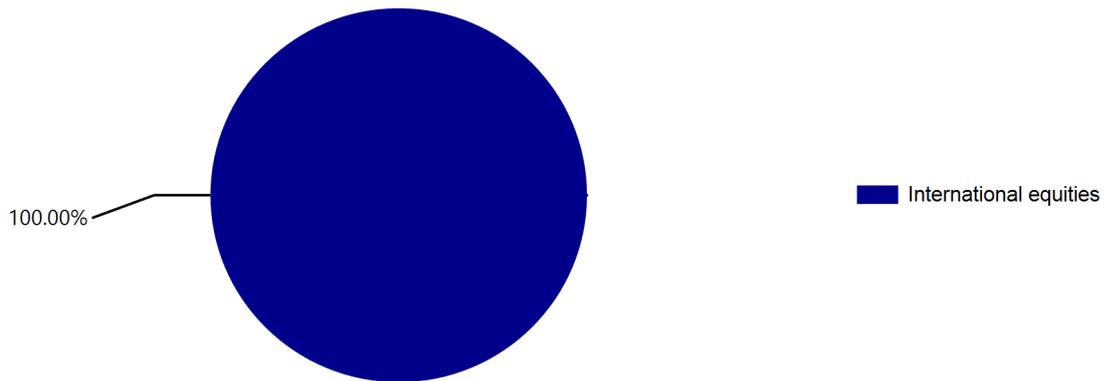
Anthony had \$10,000 in the fund when the fund received its first contribution, 06 June 2025 and did not make any further contributions. At the end of the period to 31 December 2025, Anthony received a return after fund charges were deducted of \$2,167 (that is 21.67% of his initial \$10,000). This gives Anthony a return after tax of \$2,071 for the period.



### What does the fund invest in?

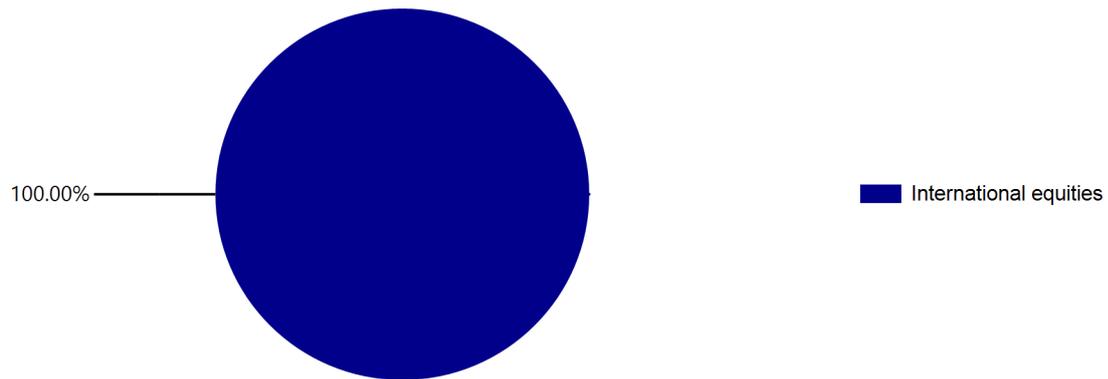
This shows the types of assets that the fund invests in.

Actual Investment Mix



Foreign currency was not hedged to New Zealand dollars as at 31 December 2025

Target Investment Mix





## Top 10 investments

	Asset Name	% of Fund net assets	Type	Country	Credit Rating (if applicable)
1	Invesco NASDAQ 100 ETF	100.00%	International equities	US	

The top 10 investments make up 100.00% of the net asset value of the fund.

## Key Personnel

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Anthony Sowerby	Investment Committee Member	5 years 9 months	Head of Investment Management Oversight, FundRock NZ	4 years 3 months
Jason Choy	Investment Committee Member	3 years 5 months	Senior Portfolio Manager, InvestNow	3 years 6 months
Kimi David	Investment Committee Member	11 months	Data and Reporting Manager, FundRock NZ	3 years 8 months
Mike Heath	Investment Committee Member	5 years 9 months	General Manager, InvestNow	7 years 9 months

## Further information

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



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## Notes

1. 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. Market index returns have been used until 6 June 2025 and fund returns thereafter. The risk indicator may therefore provide a less reliable indicator of the fund's future volatility.
2. As the fund has not completed a full scheme year as at 31 March 2025, historical fee information is not available.
3. As the fund has not existed for a full year, figures in this example are based on returns from the date of the inception date.