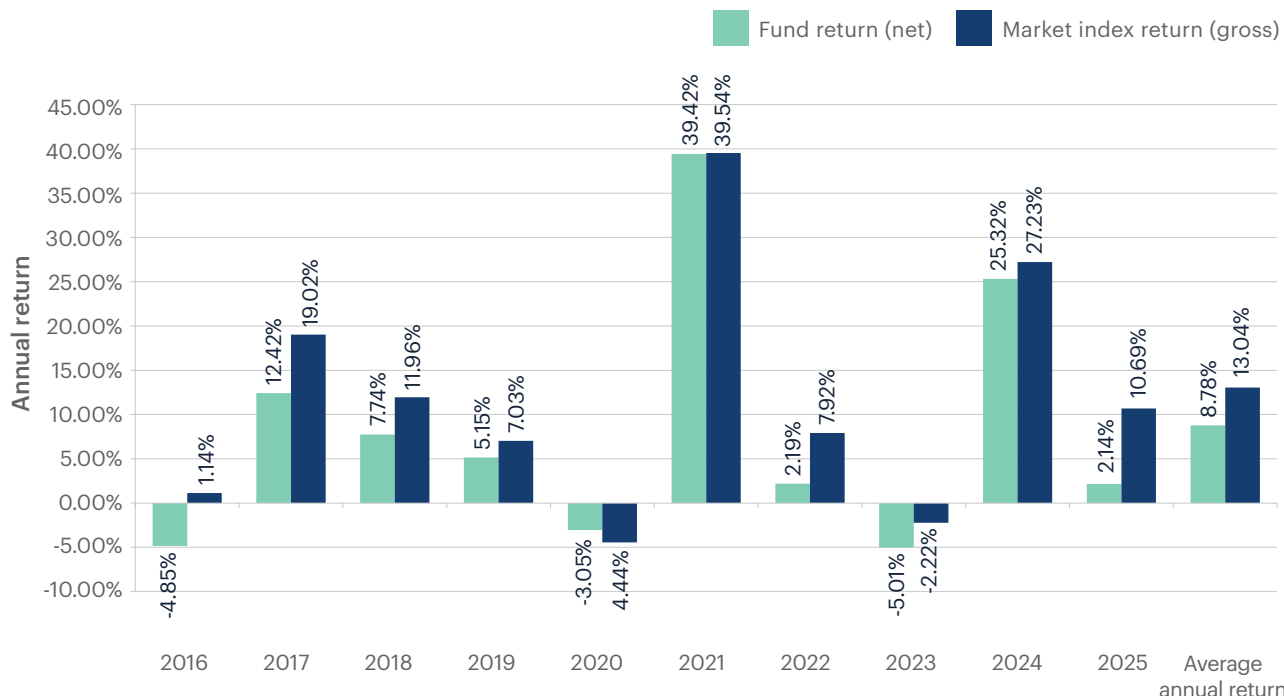




## Annual return graph



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2025.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower. The market index return reflects no deduction for charges and tax.

## What fees are investors charged?

Investors in the FuturePlan International Companies Investment Fund are charged fund charges. In the year to 30 September 2025 these were:

	% of net asset value
<b>Total fund charges</b>	1.62%
Which are made up of:	
<b>Total management and administration charges</b>	1.62%
Including:	
Manager's basic fee	1.50%
Other management and administration charges	0.12%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	\$ amount per investor
Annual service fee	\$36



### Example of how this applies to an investor

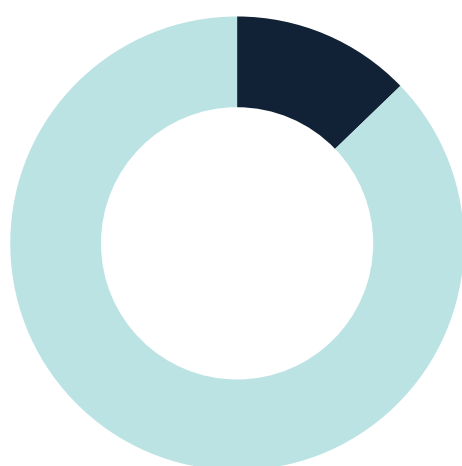
Sarah had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Sarah received a return after fund charges were deducted of \$1,079 (that is 10.79% of her initial \$10,000). Sarah also paid \$36 in other charges. This gives Sarah a total return after tax of \$1,043 for the year.

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

## What does the fund invest in?

### Actual investment mix

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



Cash and cash equivalents	12.79%
International equities	87.21%

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.



International equities	100%
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### Currency hedging

The benchmark currency hedge ratio for International equities is 50% hedged into NZD. At year end the fund was 47.6% hedged into NZD.

Additional information about the hedging policy can be found in the SIPO which is available on the Disclose scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).

### Top 10 investments

Name	% of fund net assets	Type	Country	Credit rating (if applicable)
ANZ 10 A/C - Current Accounts	6.83%	Cash and cash equivalents	NZ	AA-
E-Mini S&P 500 Futures 19/12/2025	3.45%	International equities	US	NA
Microsoft Corporation	3.09%	International equities	US	NA
JPM USD Call A/c - Current Accounts	3.06%	Cash and cash equivalents	US	AA-
Alphabet Inc Cap Stock Class A	2.60%	International equities	US	NA
Amazon.Com Inc	2.45%	International equities	US	NA
Mastercard Inc-Class A	1.77%	International equities	US	NA
Intuitive Surgical Inc	1.66%	International equities	US	NA
Danaher Corporation	1.60%	International equities	US	NA
Meta Platforms Inc	1.42%	International equities	US	NA

The top 10 investments make up 27.93% of the fund.

## Key personnel

Name	Current position	Time in current position	Previous or other position	Time in previous or other position
Ashley Gardyne	Chief Investment Officer	4 Years, 3 Months	Senior Portfolio Manager, International Equities, Fisher Funds Management Limited	5 Years, 5 Months
Sam Dickie	Senior Portfolio Manager, International Equities and Property & Infrastructure	3 Years, 0 Months	Senior Portfolio Manager, NZ Equities and Property & Infrastructure, Fisher Funds Management Limited	5 Years, 7 Months
Harry Smith	Portfolio Manager, International Equities	3 Years, 8 Months	Senior Investment Analyst, International Equities, Fisher Funds Management Limited	4 Years, 3 Months
Mark Brighthouse	Chief Investment Strategist	8 Years, 2 Months	Chief Investment Officer, Fisher Funds Management Limited	5 Years, 9 Months

## Further information

You can obtain some additional information from the scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) under FuturePlan or SCH11318.