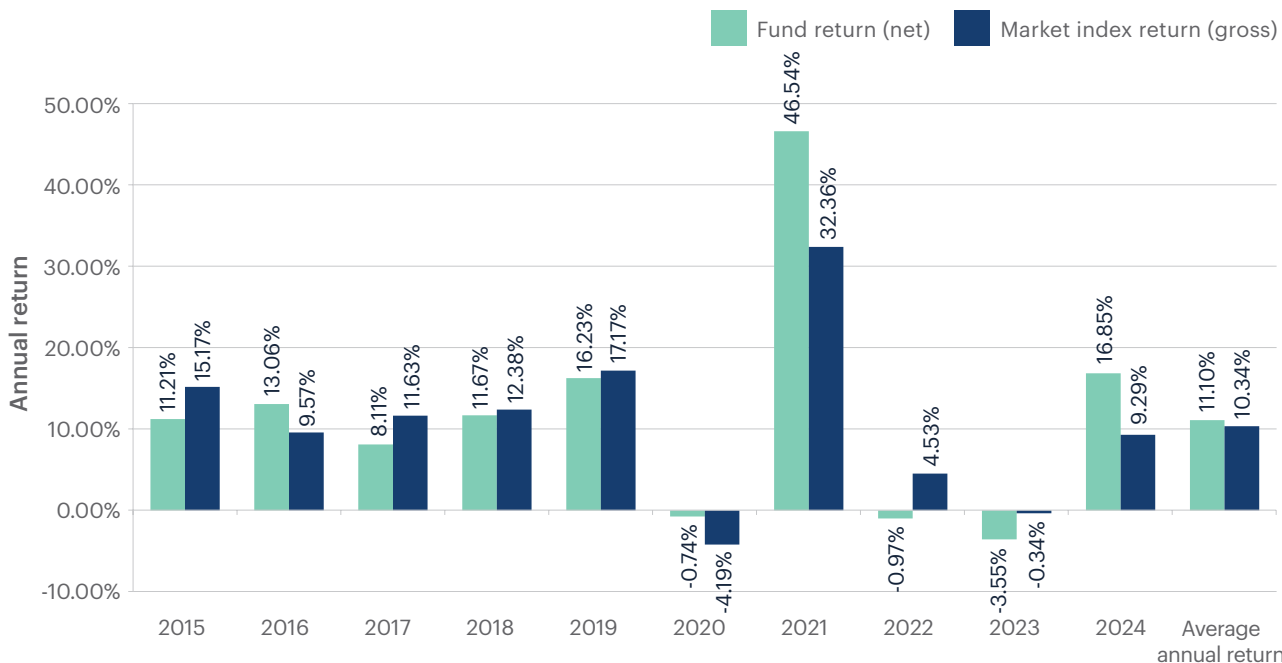


Annual return graph



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 31 March 2024.

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 LifeSaver Trans Tasman Equity Fund are charged fund charges. In the year to 31 March 2023 these were:

	% of net asset value
Total fund charges	0.93%
Which are made up of:	
Total management and administration charges	0.93%
Including:	
Manager's basic fee	0.90%
Other management and administration charges	0.03%
Total performance-based fees	0.00%
Other charges	\$ amount per investor
Annual administration fees, supervisor fees, and expenses for services such as legal and audit services ¹	\$70.78



Example of how this applies to an investor

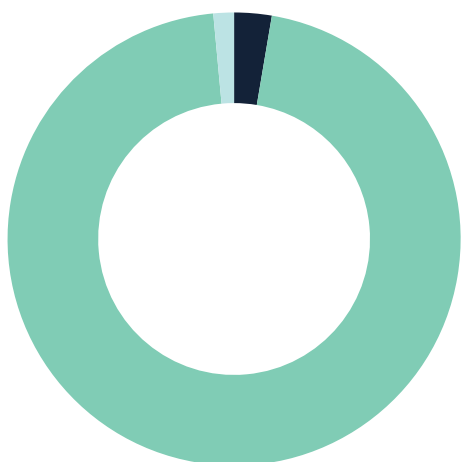
Sarah had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Sarah received a return after fund charges were deducted of \$1,685 (that is 16.85% of her initial \$10,000). Sarah also paid \$70.78 in other charges. This gives Sarah a total return after tax of \$1,614.22 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

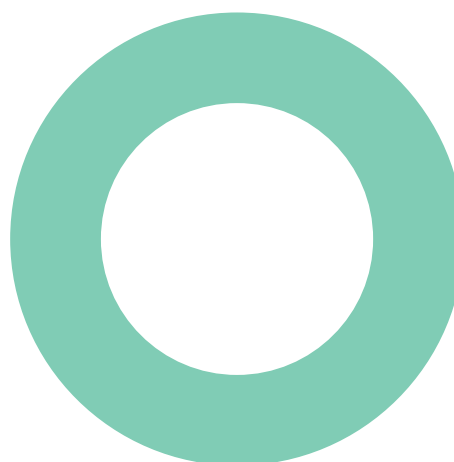
This shows the types of assets that the fund invests in.



Cash and cash equivalents	2.67%
Australasian Equities	95.86%
International equities	1.47%

Target investment mix

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



Australasian Equities	100%
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Currency hedging

The benchmark currency hedge ratio for Australian equities is 70% hedged into NZD. At quarter end the fund was 72.3% hedged into NZD.

Top 10 investments

Name	% of fund net assets	Type	Country	Credit rating (if applicable)
Fisher & Paykel Healthcare Corp Ltd	8.17%	Australasian equities	NZ	NA
Mainfreight Limited	7.49%	Australasian equities	NZ	NA
Infratil Limited	6.30%	Australasian equities	NZ	NA
Xero Limited	6.24%	Australasian equities	AU	NA
CSL Limited	5.06%	Australasian equities	AU	NA
Auckland International Airport Limited	3.94%	Australasian equities	NZ	NA
Wisetech Global Limited	3.81%	Australasian equities	AU	NA
Summerset Group Ltd	3.57%	Australasian equities	NZ	NA
EBOS Group Limited Ordinary Shares	3.19%	Australasian equities	NZ	NA
Contact Energy Limited	2.99%	Australasian equities	NZ	NA

The top 10 investments make up 50.77% 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	2 Years, 9 Months	Senior Portfolio Manager, International Equities, Fisher Funds Management Limited	5 Years, 5 Months
Robbie Urquhart	Senior Portfolio Manager, Australian Equities	5 Years, 10 Months	Portfolio Manager / Principal, Trafalgar Copley Limited	11 Years, 0 Months
Matt Peek	Portfolio Manager, NZ Equities	1 Years, 6 Months	Senior Investment Analyst, NZ Equities, Fisher Funds Management Limited	5 Years, 6 Months
Mark Brighthouse	Chief Investment Strategist	6 Years, 8 Months	Chief Investment Officer, Fisher Funds Management Limited	5 Years, 9 Months

Further information

You can also obtain this information, the PDS for the Fisher Funds LifeSaver Plan, and some additional information from the offer register at companiesoffice.govt.nz/disclose under Fisher Funds LifeSaver Plan or OFR10649.

Notes

- ¹ The amount of the other charges is an estimate based on the average over the last five years. Other charges may vary between Employer Schemes and the Individual Investor section of LifeSaver. Refer to your employer supplement for the actual fees charged to your LifeSaver account.