Fisher Funds Premium Service Fund Update

Premium Diversified International Equity Fund

For the quarter ended: 30 September 2026
This fund update was first made publicly available on:
29 October 2026.

What is the purpose of this update?

This document tells you how the Premium Diversified International Equity Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Fisher Funds Management 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

The fund focuses on growth of your investment over the long term by investing in a diversified portfolio of international companies and investment strategies.

Total value of the fund	$18,691,536
Number of investors in the fund[1]	65
The date the fund started	10 March 2026

What are the risks of investing?

Risk indicator for the Premium Diversified International Equity Fund[2]:

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 fisherfunds.co.nz/managed-funds/ipq.

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 the past 5 years. 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)	18.39%

For the period covered by this fund update the market index is S&P Global Large Mid Cap (50% Hedged) Index. Additional information about the market index is available on the offer register at disclose-register.companiesoffice.govt.nz under Fisher Funds Premium Service or OFR10668.

What fees are investors charged?

Investors in the Premium Diversified International Equity Fund are charged fund charges that include GST. Based on the PDS dated 10 March 2026, these are expected to be:

	% of net asset value
Total fund charges (estimate)[3]	1.10%
Which are made up of:	
Total management and administration charges (estimate)[3]	1.10%
Including:	
Manager's basic fee	1.00%
Other management and administration charges (estimate)[3]	0.10%
Total performance-based fees (estimate)[3]	0.00%

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

Example of how this applies to an investor

Sarah had $10,000 in the fund at 10 March 2026 and did not make any further contributions. At 30 September 2026, Katie received a return after fund charges were deducted of $818 (that is 8.18% of her initial $10,000). Katie did not pay other charges. This gives Katie a total return after tax of $818 for the period.

What does the fund invest in?

Actual investment mix

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

Cash and cash equivalents	10.92%
International equities	89.08%

Target investment mix

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

International equities	100%

Currency hedging

The benchmark currency hedge ratio for International equities is 50% hedged into NZD. At quarter end the fund was 49.1% 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.

Top 10 investments

Name	% of fund net assets	Type	Country	Credit rating (if applicable)
ANZ 10 A/C - Current Accounts	7.69%	Cash and cash equivalents	NZ	AA-
E-Mini S&P 500 Futures 18/12/2026	3.79%	International equities	US	NA
Microsoft Corporation	3.57%	International equities	US	NA
Nvidia Corp	3.57%	International equities	US	NA
Apple Inc	2.57%	International equities	US	NA
Amazon.Com Inc	2.21%	International equities	US	NA
Alphabet Inc Cap Stock Class A	2.15%	International equities	US	NA
JPM USD Call A/c - Current Accounts	1.94%	Cash and cash equivalents	US	AA-
Meta Platforms Inc	1.90%	International equities	US	NA
Broadcom Limited	1.43%	International equities	US	NA

The top 10 investments make up 30.82% 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	5 Years, 3 Months	Senior Portfolio Manager, International Equities, Fisher Funds Management Limited	5 Years, 5 Months
Mark Brighouse	Chief Investment Strategist	9 Years, 2 Months	Chief Investment Officer, Fisher Funds Management Limited	5 Years, 9 Months
Sam Dickie	Portfolio Manager & Head of Global Equity Research	0 Years, 3 Months	Senior Portfolio Manager, International Equities and Property & Infrastructure, Fisher Funds Management Limited	3 Years, 9 Months
Harry Smith	Portfolio Manager, International Equities	4 Years, 8 Months	Senior Investment Analyst, International Equities, Fisher Funds Management Limited	4 Years, 3 Months

Further information

You can also obtain this information, the PDS for the Fisher Funds Premium Service, and some additional information from the offer register at disclose-register.companiesoffice.govt.nz under Fisher Funds Premium Service or OFR10668.

Notes

[1] Number of accounts held by investors in the fund.

[2] Market index returns as well as the fund's actual returns have been used to fill in the risk indicator, as this fund has not been in operation for five years. Market index returns have been used from 1 October 2021 to 10 March 2026. As a result of those returns being used, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund.

[3] An estimate has been used for:

- The amount of other management and administration charges, based on a combination of forecast expenses expected to be charged to the fund and historic expenses charged to the underlying funds into which the fund invests.
- The amount of performance-based fees, based on the long term average performance of the fund's market index compared to the long term performance of the hurdle rate of return of the fund.

fisherfunds.co.nz
0508 347 437
enquiries@fisherfunds.co.nz
Private Bag 93502
Takapuna Auckland 0740