

# Fund Update

## i-Select PIE Superannuation Scheme

## AUD Balanced Fund

For the quarter ended 31 March 2026  
Issued by i-Select Limited

This Fund Update was first made publicly available on  
6 May 2026.

*This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). i-Select Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013 ('FMCA'). You can also seek advice from a financial adviser to help you make an investment decision.*



# iSelect

SUPERANNUATION

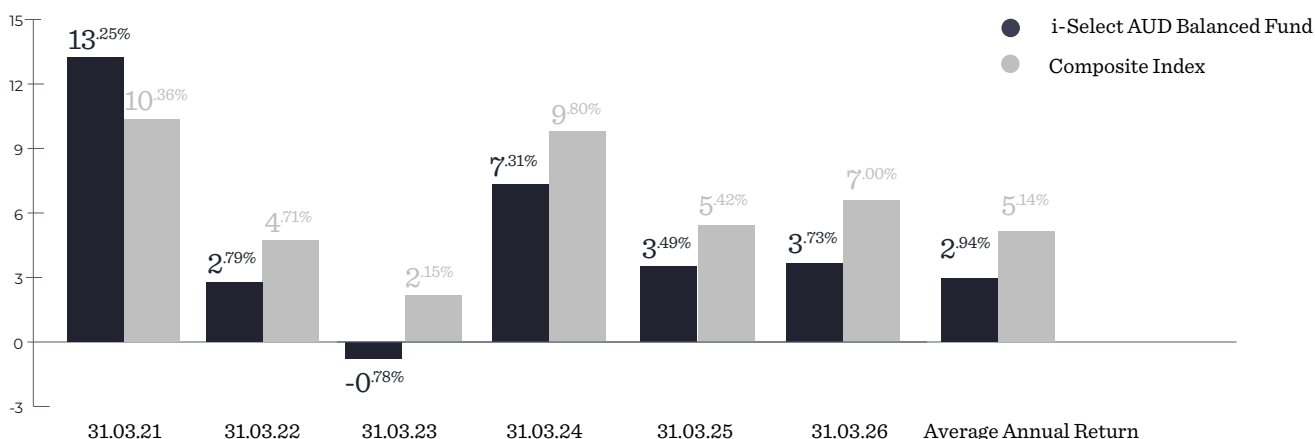


## How has the Fund performed?

	Average over past 5 years	Past year
<b>Annual return</b> (after deductions for charges and tax)	3.28%	3.73%
<b>Annual return</b> (after deductions for charges but before tax)	4.50%	4.96%
<b>Composite of market index annual return</b> (reflects no deduction for charges and tax) <b>and peer group index annual return</b> (after deduction for charges but before tax)	6.51%	7.00%

The composite index return is the strategic asset allocation-weighted aggregate performance of relevant market and peer group indices. There has been a change to the composite index since the previous fund update as a result of changes to both the underlying fund's strategic asset allocation and some of the market indices used. Additional information about the composite index is available on the offer register.

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the Fund started. The last bar shows the average annual return since the Fund started, until 31 March 2026.

**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 average annual return of the Fund is calculated from the date the first contribution was received on 2 September 2019.

The average annual return of the composite index is calculated from 1 September 2019.

## What fees are investors charged?

Investors in the i-Select PIE AUD Balanced Fund are charged fund charges. In the year to 31 March 2025 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.68%
Which are made up of —	
<b>Total management and administration charges</b>	1.68%
Including —	
Manager's basic fee	0.80%
Other management and administration charges	0.88%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor</b>
	AUD \$0.00

Investors may also be charged individual action fees for specific actions or decisions (for example, withdrawal fees in certain circumstances). See the Product Disclosure Statement and Other Material Information document on the i-Select PIE Superannuation Scheme's offer register at [www.companies.govt.nz/disclose](http://www.companies.govt.nz/disclose) for more information about those fees.

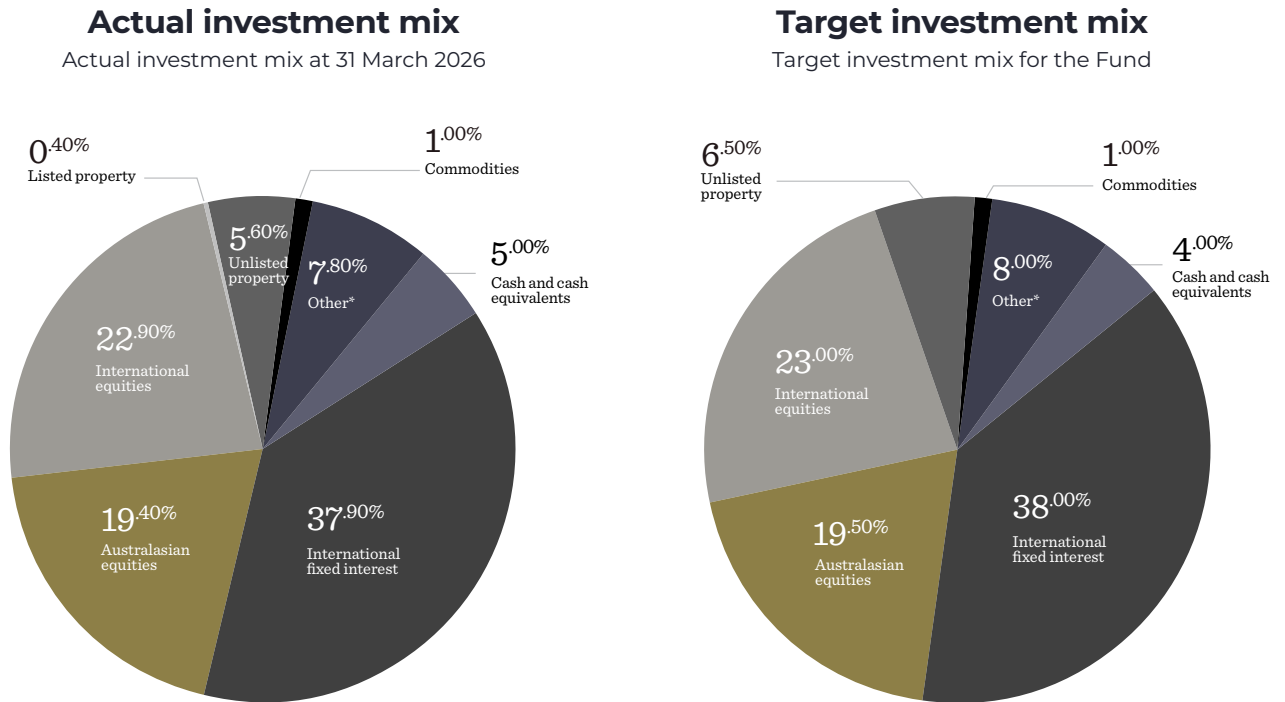
Small differences in fees and charges can have a big impact on your investment over the long term.

## Example of how this applies to an investor

Jane 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, Jane received a return after fund charges were deducted of \$496 (that is 4.96% of her initial \$10,000). Jane paid \$0 in other charges. This gives Jane a total return after tax of \$373 for the year.

## What does the Fund invest in?

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



\*Other includes listed and unlisted infrastructure, diversified growth funds and alternatives

### Top 10 investments

Asset Name	Percentage of Fund Net Assets	Country	Type
Mercer (Australia) Moderate Growth Fund	100.00%	Australia	Diversified Fund

The above investment represents 100.00% of the Fund's net asset value.

### Currency hedging

The base currency of the Fund and underlying fund is Australian dollars. No currency hedging is performed at the Fund level. International assets within the underlying fund are partially hedged back to Australian dollars.

## 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
Hugh Stevens	Chief Executive Officer i-Select Limited	2 Years 4 Month	Smartshares Ltd - Chief Executive Officer (Previous)	5 Years 1 Month
Ireen Muir	Director i-Select Limited	3 Years 0 Months	Annuitas Management Limited (Current)	4 Years 9 Months
Karen Johnston	Compliance Manager i-Select Limited	8 Years 6 Months	i-Select Ltd (Previous)	0 Years 9 Months

## Further information

You can also obtain this information, the PDS for the i-Select PIE Superannuation Scheme, and some additional information from the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose)

## Notes

1. Inclusive of GST (if applicable).

i-Select Limited (i-Select) is the issuer of membership of the i-Select PIE Superannuation Scheme. None of i-Select, Public Trust, or any director, board member or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital. A copy of the Scheme's Product Disclosure Statement is available at

[www.i-select.co.nz](http://www.i-select.co.nz)

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To find out more about i-Select PIE Superannuation Scheme, talk to your financial adviser, visit our website or call us on 03 308 0144.

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The Scheme Product Disclosure Statement is available from your financial adviser, on request and free of charge.



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