

# ACI CONSERVATIVE FUND FACT SHEET

as at 31 March, 2026



## ABOUT THE FUND

Diversified fund of funds, investing mainly in income assets but with some growth asset exposure. Fund's objective is to achieve a rate of return (net of fees but before tax) of at least 1.75% per annum above inflation.

Annualised return  
since inception

# 6.20%

as at 31/3/2026 after fees and before tax

## FUND DETAILS

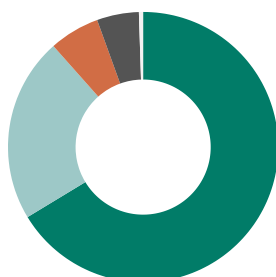
<b>FUND TYPE</b>	Portfolio Investment Entity (PIE)
<b>BENCHMARK</b>	Composite blend of indices that represent the Fund's underlying investment funds, in their target weights.
<b>INCEPTION DATE</b>	April 6, 2023
<b>NET ASSETS VALUE (NAV)</b>	\$4,388,276.77 (NZD)
<b>UNIT PRICE</b>	\$1.195 (NZD)
<b>INVESTMENT MANAGER</b>	Stewart Group Asset Management (SGAM)
<b>ISSUER AND MANAGER</b>	FundRock NZ Ltd

Suggested minimum  
investment timeframe

# 3 years

## TARGET INVESTMENT MIX

●	GLOBAL FIXED INCOME	66%
●	GLOBAL EQUITIES	22%
●	AUSTRALASIAN EQUITIES	6%
●	GLOBAL PROPERTY	5%
●	CASH	1%



## UNDERLYING INVESTMENTS

NAME	% OF FUND'S NAV
Dimensional 2 Year Sustainability Fixed Interest PIE Fund	20.00%
Dimensional Global Bond Sustainability PIE Fund	46.00%
Dimensional Global Real Estate Trust NZD Hedged Class	5.00%
Smart NZ Core Equity Trust	4.20%
Dimensional Australian Sustainability PIE Fund	1.40%
Dimensional Global Sustainability PIE Fund	8.96%
Dimensional Global Sustainability PIE Fund (NZD Hedged)	8.96%
Dimensional Emerging Markets Sustainability Trust	4.48%
Cash	1.00%

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## PERFORMANCE

	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR*	SINCE INCEPTION*
<b>FUND</b> (Total Return)	-3.19%	-1.50%	-0.40%	6.28%	7.19%
<b>BENCHMARK</b> (Total Return)	-2.88%	-0.95%	0.28%	6.59%	7.58%
<b>FUND</b> (Net of Fees, Before Tax)	-3.23%	-1.65%	-0.68%	5.42%	6.20%
<b>FUND</b> (Net of Fees, 28% PIR)	-2.93%	-1.62%	-0.75%	4.81%	5.36%

\*Performance figures are annualised

## PERFORMANCE COMMENTARY

The first quarter of 2026 was marked by rising geopolitical uncertainty and a notable shift in investor risk appetite, particularly toward the end of the period. While equity markets declined, the overall market response remained relatively orderly, with volatility well below historic crisis levels.

As expected, the ACI Conservative Fund proved more resilient during the quarter due to its larger allocation to income and defensive assets. Although fixed interest markets experienced modest weakness as yields rose, returns were supported by higher quality bonds and shorter-dated exposures, which outperformed longer-duration assets. Credit spreads widened modestly from historically tight levels, reflecting increased risk awareness rather than systemic stress. This environment created headwinds for bond prices in the short term but also improved longer-term income prospects for diversified fixed interest portfolios.

Overall, the Conservative Fund delivered a relatively stable outcome compared with growth-oriented strategies, reinforcing its role as a lower-volatility option for investors seeking capital preservation and income. The portfolio remains well positioned to continue supporting investors through periods of market uncertainty while maintaining a long-term focus.

## FEES AND COSTS

Annual Fund Charges

**1.20%**

Buy Spread

**0.20%**

Sell Spread

**0.20%**

### CONTACT ACI FUNDS

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HASTINGS

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