

ACI GROWTH FUND FACT SHEET

as at 31 March, 2026



ABOUT THE FUND

Diversified fund of funds, investing predominantly in growth assets such as New Zealand, Australian, international shares and property but includes some income assets. Fund's objective is to achieve a rate of return (net of fees but before tax) of at least 4.5% per annum above inflation.

Annualised return
since inception

12.54%

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

FUND DETAILS

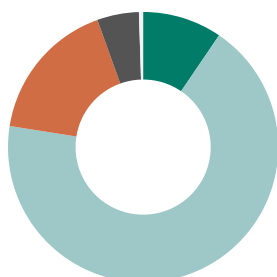
FUND TYPE	Portfolio Investment Entity (PIE)
BENCHMARK	Composite blend of indices that represent the Fund's underlying investment funds, in their target weights.
INCEPTION DATE	April 6, 2023
NET ASSETS VALUE (NAV)	\$7,663,018.55 (NZD)
UNIT PRICE	\$1.415 (NZD)
INVESTMENT MANAGER	Stewart Group Asset Management (SGAM)
ISSUER AND MANAGER	FundRock NZ Ltd

Suggested minimum
investment timeframe

10 years

TARGET INVESTMENT MIX

●	GLOBAL FIXED INCOME	9.5%
●	GLOBAL EQUITIES	68%
●	AUSTRALASIAN EQUITIES	17%
●	GLOBAL PROPERTY	5%
●	CASH	0.5%



UNDERLYING INVESTMENTS

NAME	% OF FUND'S NAV
Dimensional 2 Year Sustainability Fixed Interest PIE Fund	1.50%
Dimensional Global Bond Sustainability PIE Fund	8.00%
Dimensional Global Real Estate Trust NZD Hedged Class	5.00%
Smart NZ Core Equity Trust	12.75%
Dimensional Australian Sustainability PIE Fund	4.25%
Dimensional Global Sustainability PIE Fund	27.20%
Dimensional Global Sustainability PIE Fund (NZD Hedged)	27.20%
Dimensional Emerging Markets Sustainability Trust	13.60%
Cash	0.50%

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PERFORMANCE

	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR*	SINCE INCEPTION*
FUND <i>(Total Return)</i>	-5.45%	-3.45%	-0.58%	14.20%	13.46%
BENCHMARK <i>(Total Return)</i>	-4.53%	-2.05%	1.00%	15.84%	14.87%
FUND <i>(Net of Fees, Before Tax)</i>	-5.47%	-3.56%	-0.84%	13.46%	12.54%
FUND <i>(Net of Fees, 28% PIR)</i>	-5.52%	-3.78%	-1.27%	12.41%	11.55%

*Performance figures are annualised

PERFORMANCE COMMENTARY

The first quarter of 2026 was characterised by heightened geopolitical uncertainty and shifting investor sentiment. Markets began the year positively, extending momentum from late 2025, before weakening toward the end of February as tensions escalated between Iran, the United States and Israel. As a result, global equity markets declined through March, with most major share markets finishing the quarter lower.

In this environment, growth-oriented assets faced headwinds. Global and developed market equities weakened, particularly information technology and other growth-heavy sectors, while energy stocks were a notable exception, benefiting from higher oil prices amid concerns over supply routes through the Strait of Hormuz. Emerging markets delivered mixed results, with selective support from regions linked to ongoing artificial intelligence related demand.

The ACI Growth Fund declined over the quarter, reflecting its higher exposure to global and Australian equities. Performance was broadly in line with market movements and consistent with the fund's long-term growth objective. While short-term returns were weaker, market volatility remained well below historic crisis levels, reinforcing the importance of diversification and discipline as the fund remains positioned for long-term returns.

FEES AND COSTS

Annual Fund Charges

1.30%

Buy Spread

0.20%

Sell Spread

0.20%

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HASTINGS

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