

Offer name	Salt Investment Funds	Offer number	OFR10881
Fund name	Salt NZ Dividend Appreciation Fund	Fund number	FND1145
Period disclosure applies [dd/mm/yyyy]	31/03/2025		

Asset name	% of fund net assets	Security code
Fisher & Paykel Healthcare Ltd	15.24%	NZFAPE0001S2
Auckland International Airport Ltd	8.79%	NZAIAE0002S6
Infratil Ltd	8.48%	NZIFTE0003S3
Contact Energy Ltd	5.09%	NZCENE0001S6
Turners Automotive Group Ltd	4.36%	NZVNLE0001S1
Mercury NZ Limited	4.34%	NZMRPE0001S2
Ebos Group Ltd	4.27%	NZEBOE0001S6
Meridian Energy Limited	4.21%	NZMELE0002S7
Tower Ltd	4.15%	NZTWRE0011S2
Mainfreight Ltd	3.61%	NZMFTE0001S9
Debtors	3.53%	
A2 Milk Company Ltd	3.40%	NZATME0002S8
Genesis Energy Ltd	2.83%	NZGNEE0001S7
Marsden Maritime Holdings Ltd	2.83%	NZNTHE0001S3
Fletcher Building Ltd	2.74%	NZFBUE0001S0
Spark New Zealand Ltd	2.42%	NZTELE0001S4
Heartland Group Holdings Ltd	2.15%	NZHGHE0007S9
Freightways Group Ltd	1.96%	NZFREE0001S0
NZME Ltd	1.84%	NZNZME0001S0
Cash at Bank	1.82%	
Ryman Healthcare Ltd	1.76%	NZRYME0001S4
Port of Tauranga Ltd	1.69%	NZPOTE0003S0
Chorus Ltd	1.68%	NZCNUE0001S2
Argosy Property Trust	1.53%	NZARGE0010S7
Summerset Group Holdings Ltd	1.25%	NZSUME0001S0
Vector Ltd	0.85%	NZVCTE0001S7
Precinct Properties NZ Ltd	0.75%	NZAPTE0001S3
Vital Healthcare Property Trust	0.72%	NZCHPE0001S4
Stride Property Ltd and Stride Invest Mgmt Ltd	0.71%	NZSPGE0001S2
Property for Industry Ltd	0.63%	NZPFIE0001S5
Gentrack Group Ltd	0.62%	NZGTKE0002S9
Goodman Property Trust	0.59%	NZCPTE0001S9
AFT Pharmaceuticals Ltd	0.51%	NZAFTE0001S4
T & G Global Ltd	0.47%	NZTURE0002S5
Scales Corporation Limited	0.20%	NZSCLE0002S8
Westpac Banking Corporation	0.18%	AU000000WBC1
Vital Ltd	0.16%	NZTTKE0001S4
Asset Plus Ltd	0.15%	NZNAPE0007S3
Kiwi Property Group Ltd	0.09%	NZKPGE0001S9
Cash at Bank	0.00%	
Creditors	-2.62%	