

DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS

Offer name	NZ FUNDS KIWISAVER SCHEME	1	Offer number	OFR10808
Fund name	INFLATION STRATEGY		Fund number	FND1581
Period disclosure applies [dd/mm/yyyy]	31/03/2025			
Asset name	% of fund net assets		Security code	
Aena SME SA		0.45%	ES0105046009	
Aeroports de Paris		0.38%	FR0010340141	
Alexandria Real Estate Equities		0.55%	US0152711091	
American Tower Corp		0.43%	US03027X1000	
American Water Works Co Inc		0.63%	US0304201033	
ANZ New Zealand Cash		0.01%		
Argosy Property Ltd		0.47%	NZARGE0010S7	
ASB Bank Bill 3.635% 19/06/2025		0.81%	NZF04DT806C8	
ASB Bank Bill 3.745% 29/05/2025		0.98%	NZF04DT796C1	
ASB Bank Bill 3.755% 23/05/2025		0.81%	NZF04DT710C2	
ASB Bank Bill 3.795% 19/05/2025		0.81%	NZF04DT792C0	
ASB Bank Bill 3.825% 15/05/2025		0.57%	NZF04DT780C5	
ASB Bank Bill 3.845% 12/05/2025		0.73%	NZF04DT791C2	
ASB Bank Bill 3.915% 1/05/2025		0.41%	NZF04DT787C0	
ASB Bank Bill 3.935% 29/04/2025		0.33%	NZF04DT785C4	
ASB Bank Bill 4.105% 15/04/2025		0.41%	NZF04DT739C1	
ASX Ltd		0.46%	AU000000ASX7	
AT&T Inc		0.45%	US00206R1023	
Atlas Arteria Ltd		0.44%	AU0000013559	
Auckland International Airport		1.08%	NZAIAE0002S6	
AvalonBay Communities Inc		0.56%	US0534841012	
BKW AG		0.60%	CH0130293662	
BNZ Bank Bill 3.645% 19/06/2025		0.89%	NZF01DT865C7	
BNZ Bank Bill 3.65% 16/06/2025		0.81%	NZF01DT863C2	
BNZ Bank Bill 3.765% 22/05/2025		0.65%	NZF01DT857C4	
BNZ Bank Bill 3.79% 19/05/2025		1.22%	NZF01DT854C1	
BNZ Bank Bill 3.82% 15/05/2025		1.47%	NZF01DT853C3	
BNZ Bank Bill 4.07% 16/04/2025		0.41%	NZF01DT842C6	
BNZ Bank Bill 4.11% 9/04/2025		0.82%	NZF01DT813C7	
Brambles Ltd		0.43%	AU000000BXB1	
Brookfield Infrastructure Partners		0.39%	BMG162521014	
Canadian National Railway Co		0.41%	CA1363751027	
Canadian Pacific Kansas City Ltd		0.39%	CA13646K1084	
Cellnex Telecom SA		0.40%	ES0105066007	
Centrica PLC		0.61%	GB00B033F229	
Chorus Ltd		2.03%	NZCNUE0001S2	
Citibank Australia Cash		0.16%		
Citibank Australia Safekeeping		0.05%		
Citibank Hong Kong Cash		0.13%		
Citibank Hong Kong Safekeeping		0.04%		
Citibank New Zealand Cash		0.38%		
Citibank New Zealand Safekeeping		0.18%		
Cleanaway Waste Management Ltd		0.43%	AU000000CWY3	
Cogent Communications Holdings		0.16%	US19239V3024	
Computershare Ltd		0.42%	AU000000CPU5	
Constellation Energy Corp		0.52%	US21037T1097	
Contact Energy Ltd		2.03%	NZCENE0001S6	
Crown Castle International Corp		0.46%	US22822V1017	
Digital Realty Trust Inc		0.90%	US2538681030	
DJ US REAL ESTATE DJE Future Series DJEM5		0.03%	DJEM5	
Downer EDI Ltd		0.47%	AU000000DOW2	
E.ON SE		0.68%	DE000ENAG999	
Edison International		0.64%	US2810201077	
EDP Renovaveis SA		0.55%	ES0127797019	
Equinix Inc		0.89%	US29444U7000	
Equity Residential		0.58%	US29476L1070	
Essential Utilities Inc		0.60%	US29670G1022	
Essex Property Trust Inc		0.58%	US2971781057	
Eversource Energy		0.63%	US30040W1080	
Exelon Corp		0.65%	US30161N1019	

Extra Space Storage Inc	0.56% US30225T1025
Ferrovial SE	0.42% NL0015001F58
Fletcher Building Ltd	1.07% NZFBUE0001S0
Fortum Oyj	0.65% FI0009007132
FORWARD AUDNZD	0.04% FORWARD AUDNZD
FORWARD DKKNZD	-0.04% FORWARD DKKNZD
FORWARD EURNZD	-0.19% FORWARD EURNZD
FORWARD GBPNZD	-0.04% FORWARD GBPNZD
FORWARD JPYNZD	0.01% FORWARD JPYNZD
FORWARD USDNZD	0.19% FORWARD USDNZD
Freightways Ltd	0.51% NZFREE0001S0
Getlink SE	0.42% FR0010533075
Global Infrastructure TRS basket	0.03% IGF US TRS
Global Infrastructure TRS basket	0.11% US4642883726
Goldman Sachs Futures	1.57%
Goldman Sachs OTC Derivatives (ex FX)	1.94%
Goodman Property Trust	1.77% NZCPTE0001S9
Healthpeak Properties Inc	0.60% US42250P1030
Hutchison Port Holdings Trust	0.23% SG2D00968206
Hydro One Ltd	0.61% CA4488112083
Infratil Ltd	1.13% NZIFTE0003S3
Investore Property Ltd	0.48% NZIPLE0001S3
Invitation Homes Inc	0.60% US46187W1071
Iron Mountain Inc	0.40% US46284V1017
Kimco Realty Corp	0.56% US49446R1095
Kiwi Property Group Ltd	0.89% NZKPGE0001S9
Kiwibank Bank Bill 3.69% 10/06/2025	0.98% NZKIWDP161L2
Kiwibank Bank Bill 3.73% 3/06/2025	0.89% NZKIWDP154L7
Kiwibank Bank Bill 3.82% 15/05/2025	1.47% NZKIWDP135L6
Kiwibank Bank Bill 3.83% 13/05/2025	0.57% NZKIWDP133L1
Kiwibank Bank Bill 3.94% 28/04/2025	1.06% NZKIWDP118L2
Kiwibank Bank Bill 4.10% 15/04/2025	0.57% NZKIWDP105L9
Mainfreight Ltd	0.97% NZMFTE0001S9
Manawa Energy Ltd	1.02% NZTPXE0001S5
Mercury NZ Ltd	1.92% NZMRPE0001S2
Meridian Energy Ltd	2.00% NZMELE0002S7
Mid-America Apartment Communities	0.58% US59522J1034
Mitsui Fudosan Co Ltd	0.57% JP3893200000
National Grid PLC	0.65% GB00BDR05C01
Netlink NBN Trust	0.23% SG1DH9000006
NEXTDC Ltd	0.36% AU000000NXT8
NZD	-0.46%
NZX Ltd	0.31% NZNZXE0001S7
Oceania Healthcare Ltd	0.45% NZOCAE0002S0
Orsted AS	1.00% DK0060094928
Port of Tauranga Ltd	1.08% NZPOTE0003S0
Precinct Properties Group	1.81% NZAPTE0001S3
Prologis Inc	0.55% US74340W1036
Property for Industry Ltd	0.94% NZPFIE0001S5
Public Service Enterprise Group	0.59% US7445731067
Public Storage	0.59% US74460D1090
Qube Holdings Ltd	0.45% AU000000QUB5
Realty Income Corp	0.58% US7561091049
Redeia Corp SA	0.65% ES0173093024
Republic Services Inc	0.42% US7607591002
Ryman Healthcare Ltd	1.71% NZRYME0001S4
S&P/ASX200 A-REIT VPA Future Series VPAM5	-0.08% VPAM5
SES SA	0.24% LU0088087324
Severn Trent PLC	0.60% GB00B1FH8J72
Simon Property Group Inc	0.52% US8288061091
Spark New Zealand Ltd	0.99% NZTELE0001S4
STOXX 600 UTIL GP Future Series GPM5	0.06% GPM5
Stride Property Group	0.41% NZSPGE0001S2
Summerset Group Holdings Ltd	1.72% NZSUME0001S0
Sun Communities Inc	0.56% US8666741041

T-Mobile US Inc	0.42% US8725901040
Telstra Corp Ltd	2.05% AU0000000TLS2
Terna - Rete Elettrica Nazionale	0.64% IT0003242622
TPG Telecom Ltd	0.49% AU0000090128
Transurban Group	0.45% AU000000TCL6
UDR Inc	0.58% US9026531049
Union Pacific Corp	0.42% US9078181081
United Utilities Group PLC	0.64% GB00B39J2M42
USD	-0.03%
Vector Ltd	0.98% NZVCTE0001S7
Ventas Inc	0.57% US92276F1003
Ventia Services Group Pty Ltd	0.43% AU0000184459
Verbund AG	0.56% AT0000746409
Verizon Communications Inc	0.44% US92343V1044
Vestas Wind Systems A/S	0.40% DK0061539921
Vinci SA	0.44% FR0000125486
Vital Healthcare Property Trust	0.42% NZCHPE0001S4
Waste Connections Inc	0.44% CA94106B1013
Waste Management Inc	0.44% US94106L1098
Welltower Inc	0.58% US95040Q1040
Westpac Bank Bill 3.937% 3/06/2025	1.46% NZF08DT945C0
Westpac Bank Bill 3.945% 29/05/2025	1.14% NZF08DT947C6
Westpac Bank Bill 3.948% 27/05/2025	1.46% NZF08DT946C8
Westpac Bank Bill 3.985% 19/05/2025	1.79% NZF08DT942C7
Westpac Bank Bill 4.033% 14/05/2025	0.49% NZF08DT939C3
Westpac Cash	2.78%
XAU Utilities IXS Future Series IXSM5	0.01% IXSM5