

## DISCLOSE REGISTER - FULL PORTFOLIO HOLDINGS

Offer name	NZ FUNDS ACTIVE SERIES	1	Offer number	OFR10831
Fund name	GLOBAL INFRASTRUCTURE		Fund number	FND42560
Period disclosure applies [dd/mm/yyyy]	30/09/2025			
Asset name	% of fund net assets		Security code	
Aena SME SA		1.96%	ES0105046017	
Aeroports de Paris		1.98%	FR0010340141	
American Tower Corp		1.92%	US03027X1000	
ASB Bank Bill 2.825% 19/12/2025		1.10%	ASB BB 2.825% 19/12/2025	
ASB Bank Bill 2.995% 28/11/2025		1.32%	NZF04DT849C8	
ASB Bank Bill 3.00% 03/12/2025		1.10%	NZF04DT850C6	
ASB Bank Bill 3.14%10/11/2025		0.99%	NZF04DT834C0	
AT&T Inc		2.03%	US00206R1023	
BNZ Bank Bill 2.83% 19/12/2025		1.32%	NZF01DT945C7	
BNZ Bank Bill 2.96% 16/12/2025		1.54%	NZF01DT913C5	
BNZ Bank Bill 3.135% 18/11/2025		0.77%	NZF01DT932C5	
BNZ Bank Bill 3.135% 19/11/2025		1.99%	NZF01DT894C7	
BNZ Bank Bill 3.145% 14/11/2025		1.99%	NZF01DT930C9	
BNZ Bank Bill 3.195% 31/10/2025		0.55%	NZF01DT924C2	
BNZ Bank Bill 3.26% 9/10/2025		1.33%	NZF01DT914C3	
Brookfield Infrastructure Partners		1.91%	BMG162521014	
Canadian National Railway Co		1.83%	CA1363751027	
Canadian Pacific Kansas City Ltd		1.75%	CA13646K1084	
Cellnex Telecom SA		1.94%	ES0105066007	
Citibank Hong Kong Cash		0.18%		
Citibank Hong Kong Safekeeping		0.03%		
Citibank New Zealand Cash		1.15%		
Cogent Communications Holdings		1.01%	US19239V3024	
Crown Castle International Corp		1.87%	US22822V1017	
Digital Realty Trust Inc		1.93%	US2538681030	
Equinix Inc		1.91%	US29444U7000	
Ferrovial SE		1.93%	NL0015001FS8	
FORWARD DKKNZD		-0.08%	FORWARD DKKNZD	
FORWARD EURNZD		-0.26%	FORWARD EURNZD	
FORWARD SGDZD		-0.01%	FORWARD SGDZD	
FORWARD USDZD		-0.58%	FORWARD USDZD	
Getlink SE		1.97%	FR0010533075	
Global Infrastructure TRS Basket		1.83%	IGF US TRS	
Goldman Sachs OTC Derivatives (ex FX)		16.87%		
Hutchison Port Holdings Trust		0.97%	SG2D00968206	
Iron Mountain Inc		1.97%	US46284V1017	
Kiwibank Bank Bill 2.98% 10/12/2025		1.32%	NZKIWDP344L4	
Kiwibank Bank Bill 3.02% 21/11/2025		0.99%	NZKIWDP325L3	
Kiwibank Bank Bill 3.14% 11/11/2025		0.77%	NZKIWDP315L4	
Kiwibank Bank Bill 3.19% 28/10/2025		1.44%	NZKIWDP301L4	
Netlink NBN Trust		1.08%	SG1DH9000006	
NZD		-0.21%		
Orsted AS		2.08%	DK0060094928	
Republic Services Inc		1.83%	US7607591002	
SES SA		1.03%	LU0088087324	
T-Mobile US Inc		1.79%	US8725901040	
Union Pacific Corp		2.01%	US9078181081	
Verizon Communications Inc		1.95%	US92343V1044	
Vestas Wind Systems A/S		1.99%	DK0061539921	
Vinci SA		1.81%	FR0000125486	
Waste Connections Inc		1.95%	CA94106B1013	
Waste Management Inc		1.97%	US94106L1098	
Westpac Bank Bill 3.03% 23/12/2025		1.21%	NZF08DTA45C0	
Westpac Bank Bill 3.04% 22/12/2025		0.99%	NZF08DTA28C6	
Westpac Bank Bill 3.178% 15/12/2025		1.98%	NZF08DTA42C7	
Westpac Bank Bill 3.198% 1/12/2025		1.99%	NZF08DTA35C1	
Westpac Bank Bill 3.205% 28/11/2025		1.65%	NZF08DTA34C4	
Westpac Bank Bill 3.21% 03/12/2025		1.99%	NZF08DTA37C7	
Westpac Bank Bill 3.344% 19/11/2025		1.10%	NZF08DTA30C2	
Westpac Bank Bill 3.345% 17/11/2025		1.10%	NZF08DTA16C1	

Westpac Cash

2.18%