ANZ Investments

Fund Update for the quarter ended 30 September 2026

ANZ Default KiwiSaver Scheme

Cash Fund

This fund update was first made publicly available on: 28 October 2026

What is the purpose of this update?

This document tells you how the Cash Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. ANZ New Zealand Investments Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

Description of this fund

The Cash Fund invests in cash and cash equivalents. These may include investments issued by New Zealand and Australian registered banks, governments, corporations or local authorities.

The Cash Fund aims to achieve (after the fund charge and before tax) over the short term lower but stable returns, allowing for smaller ups and downs in value.

Total value of the fund ($)	45,206,131
Number of investors in the fund	838
The date the fund started	15 November 2007

What are the risks of investing?

Risk indicator for the Cash Fund:



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/investor-profiler.

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years ended 30 September 2026. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

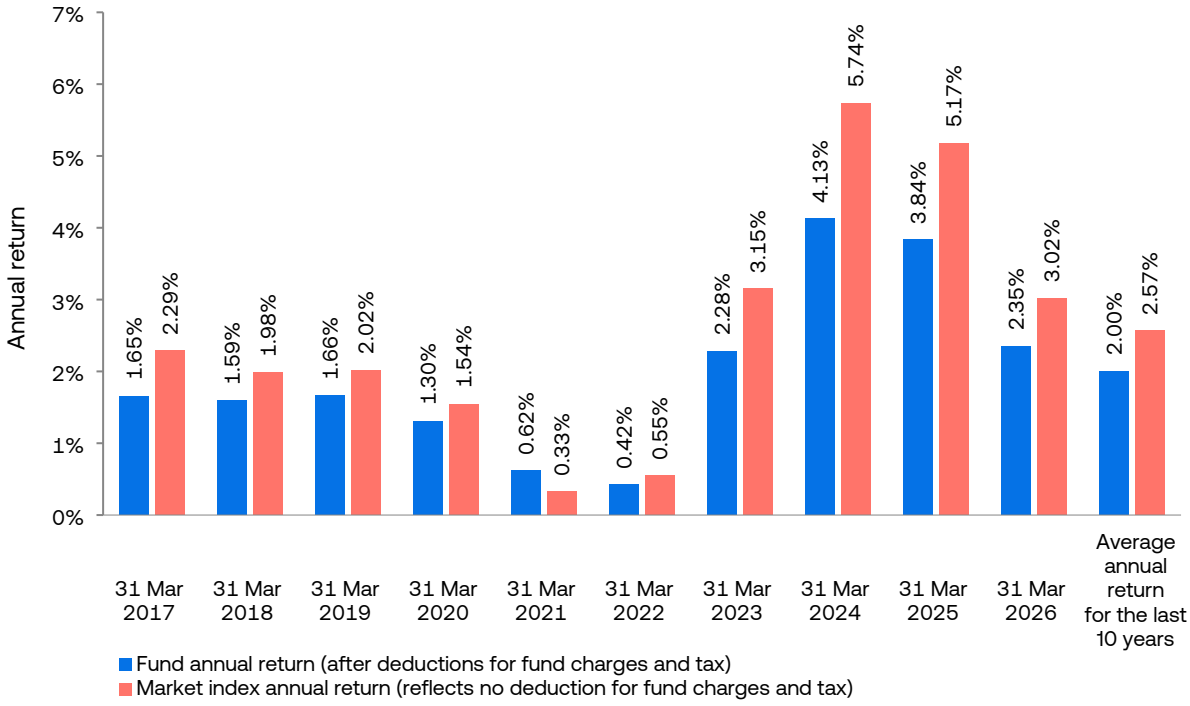
How has the fund performed?

	Average over past five years	Past year
Annual return (after deductions for charges and tax)	2.78%	2.06%
Annual return (after deductions for charges but before tax)	3.88%	2.88%
Market index annual return (reflects no deductions for charges and tax)	3.72%	2.45%

The market index return is currently based on the return of the S&P/NZX Call Rate Deposit Index.

Additional information about the market index is available in the statement of investment policy and objectives on the offer register at disclose-register.companiesoffice.govt.nz.

Annual return graph



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2026.

Important: This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

What fees are investors charged?

Investors in the Cash Fund are charged fund charges. In the year to 31 March 2026 these were:

	% of net asset value
Total fund charges[1]	**0.23%**
Which are made up of:	
Total management and administration charges	**0.23%**
Including:	
Manager's basic fee	0.19%
Other management and administration charges	0.04%
Total performance based fees	**0.00%**

Other charges	Dollar amount per investor
Other charges	$0

Investors are not currently charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds).

Small differences in fees and charges can have a big impact on your investment over the long term.

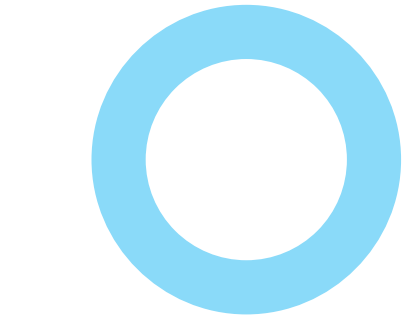
Example of how this applies to an investor

Sarah had $10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Sarah received a return after fund charges were deducted of $206 (that is 2.06% of her initial $10,000). Sarah did not pay any other charges. This gives Sarah a total return after tax of $206 for the year.

What does the fund invest in?

Actual investment mix[2]

This shows the types of assets that the fund invests in.



Cash and cash equivalents: 100.00%

Target investment mix[2]

This shows the mix of assets that the fund generally intends to invest in.



Cash and cash equivalents: 100.00%

Top 10 investments

	Name	Percentage of fund net assets	Type	Country	Credit rating (if applicable)
1	Kingfisher 2026 2 A1A 240857 ABS	5.23%	Cash and cash equivalents	Australia	AAA
2	ASB Bank Ltd 010427 Registered Certificate of Deposit	4.64%	Cash and cash equivalents	New Zealand	A-1+
3	Westpac New Zealand 011026 3.085 Term Deposit	4.33%	Cash and cash equivalents	New Zealand	A-1+
4	Rabobank New Zealand Ltd 050427 Floating Rate Note	4.02%	Cash and cash equivalents	New Zealand	A+
5	Bank Of New Zealand 191127 Floating Rate Note	3.65%	Cash and cash equivalents	New Zealand	AA-
6	Bank Of New Zealand 010227 Registered Certificate of Deposit	3.50%	Cash and cash equivalents	New Zealand	A-1+
7	ASB Bank Limited 181027 Floating Rate Note	3.39%	Cash and cash equivalents	New Zealand	AA-
8	Rabobank Nederland 081226 Floating Rate Note	3.12%	Cash and cash equivalents	New Zealand	A+
9	ANZ Bank New Zealand Ltd 090427 Registered Certificate of Deposit	3.01%	Cash and cash equivalents	New Zealand	A-1+
10	Resimac 2026 2 A2 110258 ABS	2.77%	Cash and cash equivalents	Australia	AAA

The top 10 investments make up 37.66% of the net asset value of the fund.

Key personnel

This shows the employees who have the most influence on investment decisions in relation to the fund.

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
George Crosby	Chief Investment Officer	2 years and 7 months	General Manager Portfolio Completion, New Zealand Superannuation Fund	2 years and 9 months
Matthew Mobbs	Head of Fixed Interest and Cash	0 years and 8 months	Head of Investments, AIA New Zealand	3 years and 3 months
Scott Johnson	Fund Manager, Fixed Interest and Cash	0 years and 4 months	Assistant Fund Manager, Fixed Interest and Cash, ANZ Bank New Zealand Limited	3 years and 1 month
Nicholas Gray[3]	Fund Manager, Fixed Interest and Cash	0 years and 3 months	Advisor, Portfolio Management, Reserve Bank of New Zealand	1 year and 3 months

Further information

You can also obtain this information and some additional information from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

1. Our fund charges are inclusive of GST, where applicable.
2. The target and actual investment mix of this fund are based on:
   - the cash and cash equivalents held by the fund, and
   - the asset class of the underlying funds in which the fund invests.

   They are not based on the cash and cash equivalents or any other assets held by the underlying funds.
3. Key personnel not named in previous fund update for the fund.