

# ANZ INVESTMENT FUNDS

## UNDERLYING FUNDS AND EXTERNAL FUND MANAGERS

16 December 2024

Issuer and manager:  
ANZ New Zealand Investments Limited

## Underlying funds and their managers

The underlying single-asset-class funds, manager and external fund managers we currently use for each asset class are shown in the table below. We may change these external fund managers at any time.

Asset class	Sub-class	Underlying fund(s)	Manager	External fund manager
Cash and cash equivalents	New Zealand	ANZ Wholesale Cash Fund	ANZ Investments	Not applicable
Fixed interest assets	New Zealand	ANZ Wholesale High Grade Bond Fund	ANZ Investments	Not applicable
		ANZ Wholesale Sovereign Bond Fund	ANZ Investments	Not applicable
		ANZ Wholesale New Zealand Fixed Interest Fund	ANZ Investments	Not applicable
	International	ANZ Wholesale Australian Sovereign Fund	ANZ Investments	Not applicable
		ANZ Wholesale Australian Credit Fund	ANZ Investments	Not applicable
		ANZ Wholesale International Sovereign Fund	ANZ Investments	Northern Trust Investments, Inc.
		ANZ Wholesale International Credit Fund	ANZ Investments	Northern Trust Investments, Inc.
		ANZ Wholesale International Aggregate Bond Fund	ANZ Investments	PIMCO Australia Pty Limited
Listed property assets	Australasian	ANZ Wholesale Trans-Tasman Property Securities Fund	ANZ Investments	Not applicable
	International	ANZ Wholesale International Property Securities Fund	ANZ Investments	Resolution Capital Limited
Equity assets	Australasian	ANZ Wholesale Australasian Share Fund	ANZ Investments	Not applicable
		ANZ Wholesale Australian Share Fund	ANZ Investments	Tyndall Asset Management
	International	ANZ Wholesale International Share Fund	ANZ Investments	See below
		ANZ Wholesale – No. 6 Fund	ANZ Investments	Not applicable
Other	Listed infrastructure	ANZ Wholesale International Listed Infrastructure Fund	ANZ Investments	Maple-Brown Abbott Limited

### **ANZ Wholesale International Share Fund**

The ANZ Wholesale International Share Fund invests into four other underlying funds that invest in international equities. We decide the mix between these funds and we use carefully chosen external fund managers to manage a portion of the assets.

The ANZ Wholesale International Share Fund's underlying funds, manager and external fund managers are as follows:

<b>Underlying fund</b>	<b>Manager</b>	<b>External fund manager</b>
ANZ Wholesale International Share – No.1 Fund	ANZ Investments	Franklin Equity Group
ANZ Wholesale International Share – No.2 Fund	ANZ Investments	BlackRock Investment Management
ANZ Wholesale International Share – No.3 Fund	ANZ Investments	LSV Asset Management
ANZ Wholesale International Share – No. 4 Fund	ANZ Investments	Vontobel Asset Management Inc

## External fund manager descriptions

The descriptions of the external fund managers of our underlying single-asset-class funds are as follows:

Fund manager	Description
<b>BlackRock Investment Management</b>	BlackRock Investment Management (Australia) Limited (BlackRock) manages a portfolio of international equities. BlackRock evaluates companies across style factor characteristics such as quality, value, momentum, low volatility and size to form an expected return, then invests in a selection of those companies with the best combined expected return.
<b>LSV Asset Management</b>	LSV Asset Management (LSV) manages a portfolio of international equities. LSV aims to invest in out-of-favour or undervalued stocks that have the potential for near-term appreciation.
<b>Maple-Brown Abbott</b>	Maple-Brown Abbott (MBA) manages a portfolio of international listed infrastructure securities. MBA targets infrastructure assets that they believe have a high degree of inflation protection, low cash flow volatility and strong corporate governance.
<b>Northern Trust Investments, Inc.</b>	Northern Trust Investments, Inc. (Northern Trust) manages portfolios of international fixed interest assets issued by governments and global corporates. Government bonds are managed to follow a custom index while global corporate bonds are selected based on quality, value and ESG considerations.
<b>PIMCO Australia Pty Limited</b>	PIMCO Australia Pty Limited (PIMCO) manages a portfolio of international fixed interest assets issued by a variety of issuers including governments, government agencies, companies and banks. PIMCO conducts extensive research and analysis to continuously monitor economic and market trends and identify what they believe are the best opportunities between and within each asset type.
<b>Resolution Capital Limited</b>	Resolution Capital Limited (Resolution Capital) manages a select and diverse group of global listed property assets that they believe are capable of generating superior risk adjusted returns for investors.
<b>The Franklin Equity Group</b>	The Franklin Equity Group (Franklin), a part of Franklin Templeton Investments, manages a portfolio of international equities. Franklin aims to invest in quality companies with the potential to produce sustainable earnings and cash flow growth.
<b>Tyndall Asset Management</b>	Tyndall Asset Management uses an investment style that seeks to identify good value stocks that offer the best compromise between risk and expected return.
<b>Vontobel Asset Management Inc</b>	Vontobel Asset Management Inc (Vontobel) manages a portfolio of international equities. Vontobel aims to invest in sensibly priced, high-quality companies that can grow earnings faster than the market on a sustainable basis.

ANZ New Zealand Investments Limited is not an authorised deposit-taking institution (ADI) under Australian law and investments in the funds aren't deposits in or liabilities of ANZ Bank New Zealand Limited, Australia and New Zealand Banking Group Limited, or their subsidiaries (together 'ANZ Group'). ANZ Group doesn't stand behind or guarantee ANZ New Zealand Investments Limited. Investments in the funds are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group won't be liable to you for the capital value or performance of your investment.

Your investment in the funds is not guaranteed by ANZ Group, The New Zealand Guardian Trust Company Limited, any of their directors, or any other person.