Fund Update for the quarter ended 30 September 2025

# ANZ INVESTMENTS SINGLE-ASSET-CLASS SCHEME (marketed as the OneAnswer Single-Asset-Class Funds) INTERNATIONAL FIXED INTEREST FUND

This fund update was first made publicly available on: 29 October 2025

## WHAT IS THE PURPOSE OF THIS UPDATE?

This document tells you how the International Fixed Interest 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

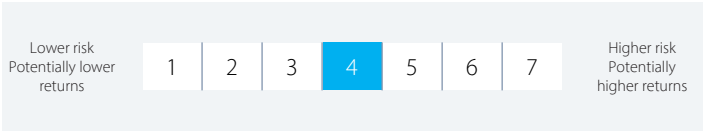
The International Fixed Interest Fund invests mainly in international fixed interest assets. Investments may include fixed interest assets issued by governments or international companies, and cash and cash equivalents.

The fund aims to achieve a positive yearly return (after the fund charge and before tax) that over the long-term is broadly in line with the relevant market index.

| | |
|---|---|
| Total value of the fund ($) | 4,546,879 |
| The date the fund started | 19 September 2013 |

## WHAT ARE THE RISKS OF INVESTING?

Risk indicator for the International Fixed Interest 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 www.sorted.org.nz/investor-kickstarter.

Note that even the lowest category does not mean a risk-free investment, and there may be 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 2025. 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.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

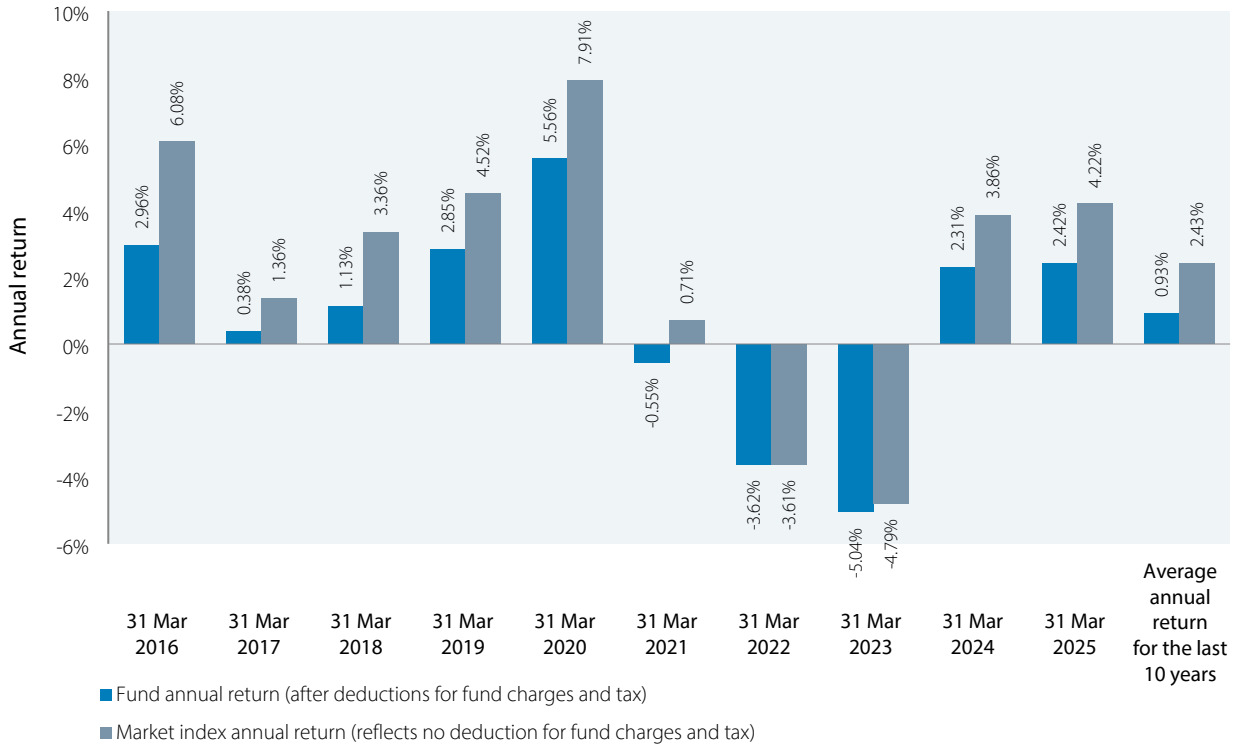
## HOW HAS THE FUND PERFORMED?

| | Average over past five years | Past year |
|---|---|---|
| **Annual return** (after deductions for charges and tax) | -0.97% | 0.88% |
| **Annual return** (after deductions for charges but before tax) | -1.37% | 1.21% |
| **Market index annual return** (reflects no deductions for charges and tax) | -0.03% | 2.10% |

The market index annual return is calculated using the return of the Bloomberg Barclays Global Aggregate Total Return Index (100% hedged to the New Zealand dollar).

Additional information about the market index is available in the statement of investment policy and objectives on the offer register at www.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 2025.

**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 International Fixed Interest Fund are charged fund charges. In the year to 31 March 2025 these were:

| | % of net asset value |
|---|---|
| Total fund charges[1] | 0.62% |
| Which are made up of: | |
| Total management and administration charges | 0.62% |
| Including: | |
| Manager's basic fee | 0.45% |
| Other management and administration charges | 0.17% |
| 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). See the PDS for more information about Scheme fees.

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

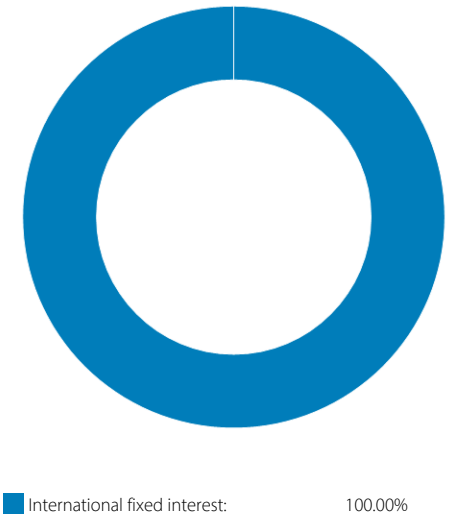
### EXAMPLE OF HOW THIS APPLIES TO AN INVESTOR

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 $88 (that is 0.88% of her initial $10,000). Sarah did not pay any other charges. This gives Sarah a total return after tax of $88 for the year.

## WHAT DOES THE FUND INVEST IN?

**Actual investment mix[2]**

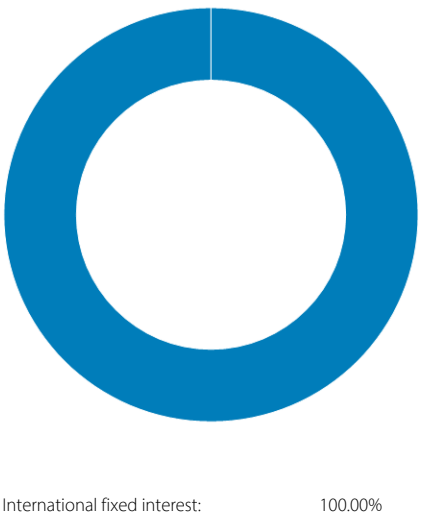
This shows the types of assets that the fund invests in.



International fixed interest: 100.00%

**Target investment mix[2]**

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



International fixed interest: 100.00%

### Top 10 investments[3]

| | Name | Percentage of fund net assets | Type | Country | Credit rating (if applicable) |
|---|---|---|---|---|---|
| 1 | Bank Deposit (USD BNP) | 9.60% | Cash and cash equivalents | United States | A-1 |
| 2 | Federal National Mortgage Association 30Yr Conventional 121053 6.5 TBA | 4.20% | International fixed interest | United States | |
| 3 | Federal National Mortgage Association 131153 6.50 TBA | 4.19% | International fixed interest | United States | |
| 4 | Federal National Mortgage Association 010955 TBA | 1.92% | International fixed interest | United States | |
| 5 | Federal National Mortgage Association 30Yr Conventional 151046 0.0 TBA | 1.87% | International fixed interest | United States | |
| 6 | Federal National Mortgage Association 151143 0.00 TBA | 1.87% | International fixed interest | United States | |
| 7 | Federal National Mortgage Association 151043 0.0 TBA | 1.76% | International fixed interest | United States | |
| 8 | Federal National Mortgage Association 151143 0.00 TBA | 1.75% | International fixed interest | United States | |
| 9 | Government National Mortgage Association 2 151043 0.0 TBA | 1.04% | International fixed interest | United States | |
| 10 | Government National Mortgage Association 2 151143 0.00 TBA | 1.04% | International fixed interest | United States | |

The top 10 investments make up 29.24% of the net asset value of the fund.

### Currency hedging

| | Benchmark hedging rate | Current hedging level |
|---|---|---|
| International fixed interest | Benchmark 100% hedged | 100% |

## 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 | 1 year and 7 months | General Manager Portfolio Completion, New Zealand Superannuation Fund | 2 years and 9 months |
| Qing Ding | Head of Asset Allocation | 1 year and 1 month | Portfolio Manager, New Zealand Superannuation Fund | 2 years and 2 months |
| Paul Gregory | Head of Investment Partnerships | 1 year and 6 months | Executive Director, Response and Enforcement, Financial Markets Authority | 3 years and 4 months |

## FURTHER INFORMATION

You can also obtain this information, the PDS for the OneAnswer Single-Asset-Class Funds, and some additional information from the offer register at www.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. The fund may obtain exposure to an asset class via derivatives that are backed by cash and cash equivalents, and/or fixed interest. Where applicable, the top 10 investments table discloses the cash and cash equivalents, and/or fixed interest, not the derivatives.