

# Fund Manager List

## December 2024

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Asset Class/Type & Manager(s)	Target Weight*
<b>TRANS-TASMAN SHARES</b>	
<b>Trans-Tasman Shares</b>	
Devon Funds Management	55.0%
Harbour Asset Management	30.0%
Smartshares	15.0%
<b>Trans-Tasman Shares—Socially Responsible</b>	
Nikko Asset Management	85.0%
Smartshares	15.0%
<b>New Zealand Shares—Index</b>	
Smartshares	100.0%
<b>OVERSEAS SHARES</b>	
<b>Overseas Shares Plus</b>	
Arrowstreet	32.0%
Baillie Gifford & Co	10.0%
Alliance Bernstein	16.5%
Maj Invest	21.0%
Wellington	14.5%
Risk Management Sleeve	6.0%
<b>Overseas Shares—SR Low Active Risk</b>	
Schroder Investment Management	100.0%
<b>Overseas Shares—Small companies</b>	
Arrowstreet	100.0%
<b>Overseas Shares - Emerging markets</b>	
BlackRock Investment Management	100.0%
<b>Overseas Shares—Socially Responsible</b>	
Firetrail	17.5%
Impax	14.0%
Mirova	19.5%
Schroder Investment Management	29.5%
Wellington	12.5%
Risk Management Sleeve	7.0%
<b>Overseas Shares—Global Equity Passive</b>	
Legal & General	100.0%
<b>Overseas Shares—Global Equity SR Passive</b>	
Legal & General	100.0%

\* Target weights subject to rounding error.

\*\* These are target allocations which the fund will reach over a period of time.

Asset Class/Type & Manager(s)	Target Weight*
<b>REAL ASSETS</b>	
<b>Listed Property</b>	
Principal Global Investors	60.0%
Resolution Capital	40.0%
<b>Unlisted Property**</b>	
Charter Hall Prime Industrial Fund	17.7%
Investa Commercial Property Fund	13.3%
Goodman Australian Industrial Partnership	16.6%
Charter Hall Retail Partnerships	12.4%
Dexus Wholesale Property Fund	9.8%
Mercer Office Head Trust	9.0%
HMC Wholesale Healthcare Fund	6.2%
Macquarie Listed Property Mandate	4.8%
Metrics Real Estate Debt Fund	5.2%
GPT Wholesale Office Fund	3.1%
Dexus Wholesale Shopping Centre Fund	0.9%
ISPT Core Fund	0.6%
Charter Hall Prime Office Fund	0.3%
<b>Listed Infrastructure</b>	
First Sentier Investors	65.0%
Atlas	35.0%
<b>Unlisted Infrastructure**</b>	
Ancala Secondary	5.5%
Ardian Americas Infrastructure Fund V	2.4%
Ardian Clean Energy Evergreen Fund	1.2%
Ardian Co-Invest	5.6%
Ardian Secondary	2.4%
Atlas Listed Infrastructure	3.9%
Axiom Infrastructure	1.9%
Corsair Co-invest JFK T6	0.0%
DIF Co-Invest Fudura	2.1%
DIF Co-Invest Saur	3.1%
DigitalBridge Co-invest	3.8%
First Sentier Investors Infrastructure Income Fund + First Sentier Investors Active Infrastructure Income Fund	7.4%
GIP Secondary	3.8%
I Squared Capital Co-invest	1.3%
IFM Australian Infrastructure Fund	6.2%
Igneo Co-Invest Enfinium	2.5%
Igneo Co-Invest WMNZ	1.8%
JP Morgan IIF	3.4%
KKR DCIF	4.0%
KKR DCIF Co-Invest	2.0%
KKR GIF II	2.9%
KKR GIF II&III Co-invest	2.2%
KKR GIF IV Co-Invest	4.3%
KSL Secondary Atlantic Aviation	1.8%
Macquarie Asia Infrastructure Fund	2.7%
Macquarie Asset Management IMA	3.0%
Omnes Capital Co-Invest	1.1%
Stonepeak Co-invest	3.6%
Stonepeak Secondary	5.9%
Vauban Co-Invest Bluevia	2.0%
Vauban Co-Invest Proxiserve	4.0%
Vauban Core Infrastructure Fund IV	3.0%

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Asset Class/Type & Manager(s)	Target Weight*
<b>ALTERNATIVE ASSETS</b>	
Mercer Liquid Alternatives	100.0%
<b>FIXED INTEREST</b>	
<b>New Zealand Sovereign Bonds</b>	
Harbour Asset Management	100.0%
<b>New Zealand Aggregate Bonds</b>	
Harbour Asset Management	100.0%
<b>Overseas Sovereign Bonds</b>	
Colchester	25.0%
T. Rowe Price	30.0%
Legal & General	45.0%
<b>Overseas Sovereign Bonds—Index</b>	
Legal & General	100.0%
<b>Global Credit</b>	
Robeco	35.0%
PGIM	40.0%
Insight	25.0%
<b>Global Credit— Socially Responsible</b>	
Robeco	35.0%
Nuveen	25.0%
PGIM	40.0%
<b>Global Absolute Return Bonds</b>	
Ardea	30.0%
Newton	30.0%
Payden & Rygel	20.0%
Pimco	20.0%
<b>Short-term Bond Fund</b>	
Robeco	50.0%
Franklin Templeton	50.0%
<b>CASH</b>	
Nikko Asset Management	100.0%

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