

## AMANAH GROWTH FUND

### FUND UPDATE FOR THE QUARTER ENDING 30 June 2020

This Fund Update was first made publicly available on 28<sup>th</sup> July 2020. It was amended on 25<sup>th</sup> August 2021 to incorporate the 5 year returns on page 1 of this report.

#### What is the purpose of this update?

This document tells you how the Amanah Growth Fund has performed and what fees were charged. This document will help you to compare the fund with other funds. Amanah Trust Management (NZ) 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

Amanah Growth Fund may only hold investments that comply with the Ethical Mandate of Amanah KiwiSaver Plan. Amanah Growth fund currently is approved to invest in AmanahNZ, an international equities fund and may also hold cash (USD and NZD).

Amanah Growth Fund's investment objective is to provide an ethical return to investors over the long-term, while strictly complying with the restrictions of the Ethical Mandate.

<b>Total value of the fund</b>	\$23,029,368.92
<b>Number of investors in the fund</b>	1,375
<b>The date the fund started</b>	24 March 2014

#### What are the risks of investing?

Risk indicator for Amanah Growth 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 advice or work out your risk at <https://www.sorted.org.nz/guides/kiwisaver-which-fund-suits>

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 past five years. 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 note 1 at the end of this Fund Update.

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

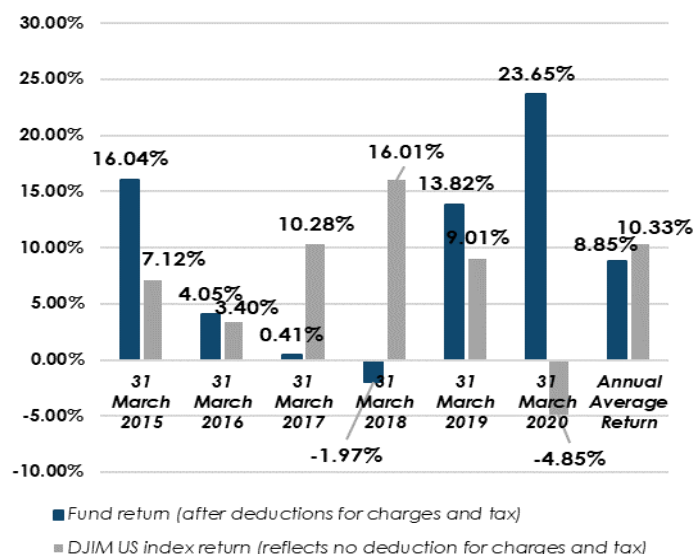
#### How has the fund performed?

	Average over past 5 years	Past Year
<b>Annual return</b> <i>(after deductions for charges and tax)</i>	+ 7.15%	+ 23.03%
<b>Annual return</b> <i>(after deductions for charges but before tax)</i>	+ 7.42%	+ 23.27%
<b>DJIM US index annual return</b> <i>(reflects no deduction for charges and tax)</i>	+ 13.69%	+ 14.83%

While the Manager reviews its performance relative to major market indices, it does not consider there to be an absolute benchmark index for comparative purpose due to the unique Ethical Mandate of the Amanah KiwiSaver Plan.

Additional information about the benchmark index is available in the SIPO on the register at <http://www.business.govt.nz/disclose>.

#### Annual return graph



This shows the return after fund charges and tax for each complete year ending 31 March since the fund started. The last bar shows the average annual return since the fund started up to 30 June 2020.

**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 Amanah Growth Fund are charged fund charges. In the year to 31 March 2020, these were:

	% of net asset value
<b>Total fund charges</b>	<b>2.07%</b>
<i>Which are made up of:</i>	
<b>Total management and administration charges</b>	<b>2.07%</b>
<i>Including:</i>	
Manager's basic fee	1.39%
Other management and administration charges	0.45%
<b>Total performance-based fees</b>	<b>0.00%</b>
<b>Other charges</b>	<b>\$ amount per investor</b>
Membership fees	\$32.40

### Example of how this applies to an investor

Imran had \$10,000 in the fund at the start of the year and didn't make any further contributions. At the end of the period, Imran made a gain after fund charges were deducted of \$2,327.00 (that is 23.27% of his initial \$10,000). Imran also paid \$32.40 in membership fees. This gives Imran a total gain after tax of \$2,294.6 for the year.

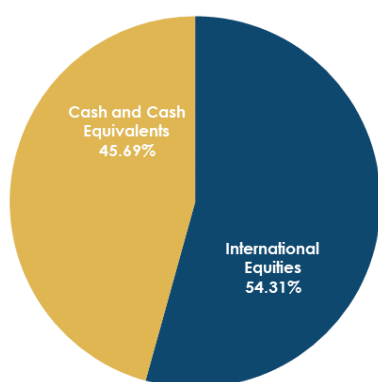
**Small differences in fees and charges can have a big impact on your investment over the long term.**

See the PDS for Amanah KiwiSaver Plan on the offer register at <http://www.business.govt.nz/disclose> for more information about fees. Please refer to note 1 at the end of this Fund Update for more information on how fees are charged.

## What does the fund invest in?

### Actual investment mix

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



### Target investment mix

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

	% of net asset value
Cash and cash equivalents	20.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	80.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

## Top 10 investments

Name	% of net asset value of the fund	Type	Country	Credit rating (if applicable)
1. Cash Deposit (USD) - ASB Bank	45.69%	Cash and cash equivalents	New Zealand	
2. Apple Inc.	5.58%	International equities	United States	
3. Microsoft Corporation	4.57%	International equities	United States	
4. Alphabet Inc.	4.43%	International equities	United States	
5. WNS (Holdings) Limited	2.59%	International equities	United States	
6. Tyler Technologies, Inc.	2.58%	International equities	United States	
7. Church & Dwight Company, Inc.	2.50%	International equities	United States	
8. Akamai Technologies, Inc.	2.44%	International equities	United States	
9. Eli Lilly and Company	2.43%	International equities	United States	
10. O'Reilly Automotive, Inc.	2.16%	International equities	United States	

The top 10 investments make up 74.96% of the fund.

## Key personnel

Name	Current Position	Time in Current Position	Previous or other Position	Time in previous or other position
Gregory Fortuin	Board Chair	6 years 10 months	Director (finance industry) / Race Relations Conciliator	37 years+
Brian Henry	Director	6 years 10 months	Barrister	45 years+
Claude Oberto	Director	6 years 10 months	Director	37 years+
Robert Knox	Investment Committee Chair	6 years 10 months	Managing Partner BDO / Accountant	42 years+
Sandra Clark	Operation Manager	5 months	Credit Controller	8 years+

## Further information

You can also obtain this information, the PDS for Amanah KiwiSaver Plan, and some additional information from the offer register at <http://www.business.govt.nz/disclose> (search for Amanah KiwiSaver Plan).

## Notes

1. As required by the Financial Markets Conduct Regulations, the fund fees shown in this statement are based on the average month end net asset value of the fund. This is different to how the fund's fees are charged. The fund charges a management fee of 1.39% per annum, and expenses which are calculated and accrued as a percentage of the gross net asset value of the fund on each valuation day. A membership fee of \$2.70 per month (\$32.40 per annum) is also charged to each investor.