

QuayStreet New Zealand Equity Fund

31 May 2017

FUND DESCRIPTION

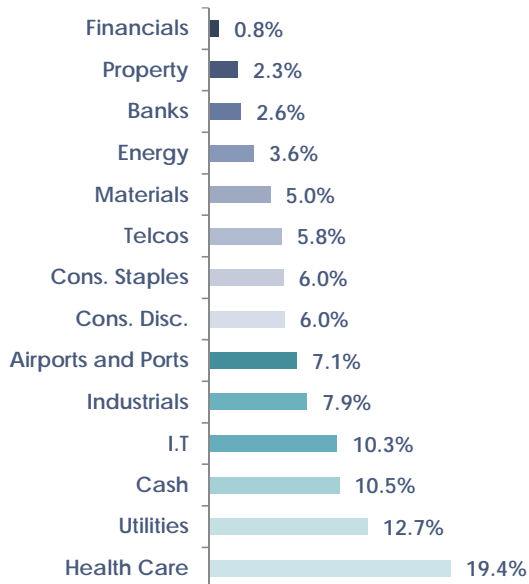
The QuayStreet New Zealand Equity Fund invests in a diversified portfolio of New Zealand shares. The investment objective is to provide investors with a level of return consistent with the New Zealand sharemarket over the long term. Investment returns will vary substantially from year to year and may be negative.

ASSET ALLOCATION

	Current	Range
Growth Assets	89.5%	70-100%
Defensive Assets	10.5%	0-30%

Australasian Equity	87.2%	0-100%
Cash	10.5%	0-30%
Listed Property	2.3%	0-100%

REGIONAL ALLOCATION



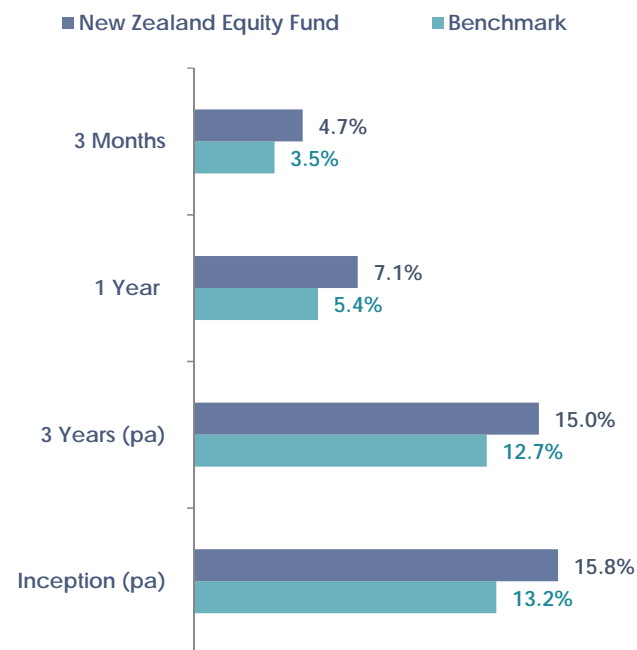
FUND FACTS

Launch Date	30-Nov-10
Management Fee	1.25%
Unit Price	\$2.2105
Fund Net Asset Value	\$54,859,675

PERFORMANCE BENCHMARK

PERFORMANCE BENCHMARK	WEIGHT
S&P/NZX 50 Gross Index	100%

FUND RETURNS (before fees and tax)



TOP 10 EQUITY SECURITIES

1. Fisher & Paykel Healthcare	6. Xero
2. Auckland International Airport	7. Fletcher Building
3. Spark New Zealand	8. A2 Milk Company
4. Mainfreight	9. Trade Me
5. Meridian Energy	10. Z Energy

FURTHER INFORMATION?

Contact the QuayStreet Service Team
0800 782 900
info@quaystreet.com

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FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year*	5 Year*	Inception*
Returns before fees and tax							
New Zealand Equity Fund ¹	0.43%	4.73%	8.03%	7.13%	15.00%	17.68%	15.83%
Benchmark Return ²	0.54%	3.51%	7.57%	5.39%	12.73%	15.90%	13.15%
Returns after fees and tax³							
Highest PIR Tax Rate (28%)	0.24%	4.07%	6.94%	4.93%	12.33%	14.88%	13.12%
Medium PIR Tax Rate (17%)	0.27%	4.20%	7.10%	5.24%	12.78%	15.37%	13.59%
Low RIR Tax Rate (0%)	0.29%	4.29%	7.21%	5.47%	13.10%	15.71%	13.91%
Zero PIR Tax Rate	0.32%	4.41%	7.36%	5.80%	13.54%	16.19%	14.37%

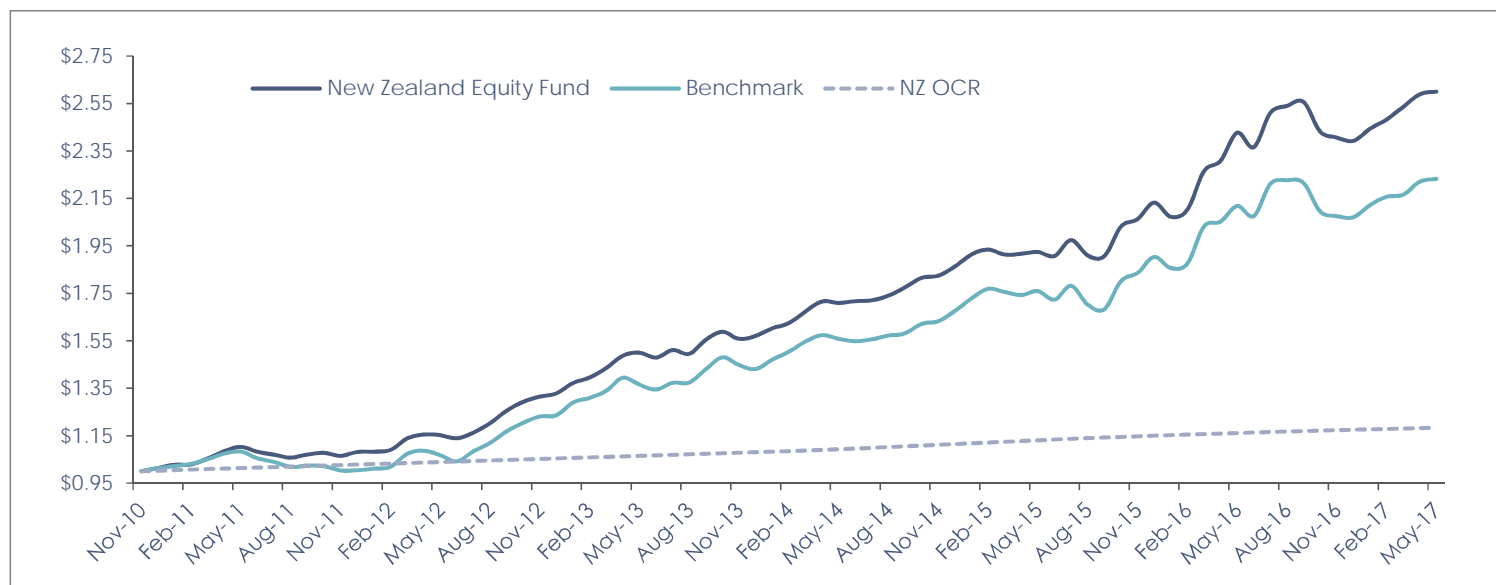
1. Includes Imputation Credits where applicable

2. Historic performance includes benchmark that was applicable at the time

3. Includes Fees and Tax deducted at the Fund level but not advisory or any other third party expenses

* Return calculations are annualised

Performance Chart (before fees and tax)



QuayStreet Asset Management Limited (QSAM) is the Manager and Issuer of the QuayStreet Funds. A Product Disclosure Statement (PDS) is available by contacting our Client Services team on 0800 782 900 or visit www.quaystreet.com. Disclosure statements are available on request and free of charge.

This information is intended to provide a general overview of the fund and whilst the information is believed to be accurate and complete at the time of issue no guarantee or warranty is given nor responsibility accepted in this respect. Asset allocations can be changed from time to time and may be different because of factors such as market conditions and our ability to buy or sell assets at that time. Investments are subject to risks, the values can go down as well as up and investors may not get back the full amount invested.

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