



Funds Snapshot

Monthly Update as at 31 May 2025

 KIWISAVER

 AUSTRALASIAN GROWTH

 GLOBAL GROWTH

 DIVERSIFIED

FUND DETAILS

	Inception Date	Unit Price	Standard Withdrawal Period (working days)	Lead Portfolio Manager(s)	Co-Portfolio Manager
 Pie KiwiSaver Conservative	Aug-18	\$1.29		M. Taylor, T. Murdoch	
 Pie KiwiSaver Balanced	Aug-18	\$1.47		M. Taylor, T. Murdoch	
 Pie KiwiSaver Growth	Aug-18	\$1.72		M. Taylor, T. Murdoch	
 Pie KiwiSaver Aggressive	May-25	\$1.05		M. Taylor, T. Murdoch	
 Australasian Growth	Dec-07	\$9.63	15	M. Goltsman	M. Ross
 Australasian Growth 2	Aug-15	\$2.99	10	M. Lopez	K. Williams
 Australasian Dividend Growth	Sep-11	\$4.74	10	M. Ross	M. Goltsman
 Australasian Emerging	 Apr-13	\$7.77	15	K. Williams	M. Lopez
 Global Growth	Sep-13	\$2.37	10	K. Williams & M. Taylor	
 Global Growth 2	May-18	\$1.40	5	K. Williams & M. Taylor	
 Growth UK & Europe	Nov-16	\$1.93	10	T. Woods* & M. Taylor	
 Conservative	Apr-15	\$1.23	5	T. Murdoch, M. Taylor	
 Chairman's**	Sep-14	\$2.65	15	M. Taylor	M. Lopez
 Fixed Income	Dec-23	\$1.09	5	T. Murdoch, M. Taylor	
 Property & Infrastructure	Dec-23	\$1.13	5	M. Taylor, T. Woods* & M. Young	









*Toby Woods is responsible for research and analysis

**Minimum investment is \$500,000



Closed

PERFORMANCE

	1 month	3 month	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	Since inception (p.a.)	Total since inception
 Pie KiwiSaver Conservative	1.7%	0.4%	6.6%	5.2%	3.0%	3.2%	23.9%
 Pie KiwiSaver Balanced	4.0%	0.0%	6.3%	7.1%	4.6%	5.3%	42.1%
 Pie KiwiSaver Growth	5.2%	0.3%	7.3%	8.1%	6.0%	7.8%	66.7%
 Pie KiwiSaver Aggressive							5.5%
 Australasian Growth	8.0%	7.9%	32.3%	18.4%	8.4%	13.9%	879.3%
 Australasian Growth 2	7.8%	1.6%	13.3%	12.5%	7.7%	11.9%	201.5%
 Australasian Dividend Growth	7.4%	-0.4%	7.0%	9.5%	14.1%	15.2%	595.4%
 Australasian Emerging	3.8%	2.6%	17.4%	15.7%	13.9%	18.4%	682.7%
 Global Growth	5.0%	-3.1%	-7.1%	0.5%	5.1%	7.7%	139.6%
 Global Growth 2	6.3%	-1.6%	4.5%	8.0%	6.9%	5.0%	41.4%
 Growth UK & Europe	5.9%	1.0%	1.8%	3.5%	10.1%	8.0%	93.8%
 Conservative	1.6%	0.2%	6.0%	5.1%	3.5%	4.0%	48.7%
 Chairman's	6.1%	0.4%	6.0%	7.6%	8.8%	9.6%	167.8%
 Fixed Income	-0.2%	0.1%	7.4%			6.2%	9.4%
 Property & Infrastructure	4.3%	1.9%	7.4%			8.6%	13.1%

Figures are after fees and before any individual tax



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Total Funds Under Management: \$2.2b

INVESTMENT MIX

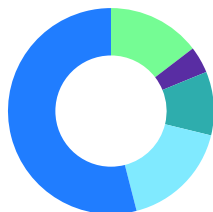
Pie KiwiSaver Conservative



Pie KiwiSaver Balanced



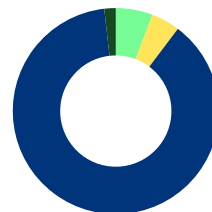
Pie KiwiSaver Growth



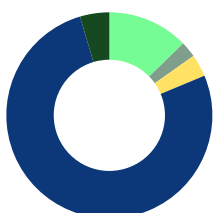
Pie KiwiSaver Aggressive



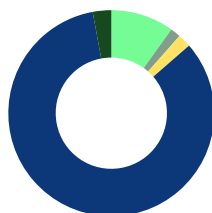
Australasian Growth



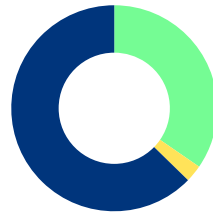
Australasian Growth 2



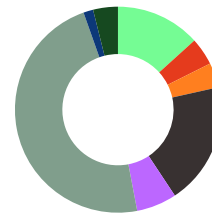
Australasian Dividend Growth



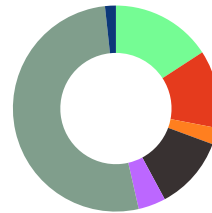
Australasian Emerging



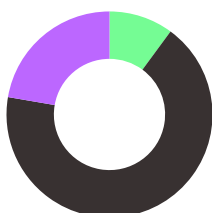
Global Growth



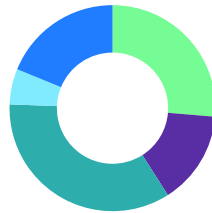
Global Growth 2



Growth UK & Europe



Conservative



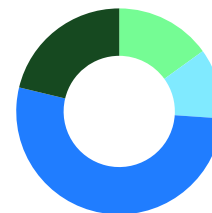
Chairman's



Fixed Income



Property & Infrastructure



Cash and Cash Equivalents*

Asian Equities

UK Equities

Australian Equities

NZ Fixed Interest

Emerging Markets Equities

US & Canadian Equities

Listed Property

International Fixed Interest

European Equities

NZ Equities

Australasian Equities

International Equities

**including short and long derivatives*

Information is current as at 31 May 2025. Pie Funds Management Limited ("Pie Funds") is the issuer and manager of the funds in the Pie Funds Management Scheme and the Pie KiwiSaver Scheme ("Schemes"), the product disclosure statements of which can be found at www.piefunds.co.nz. Past performance is not an indicator of future returns. This information is general only. Please see a financial adviser for tailored advice.

