



Funds Snapshot

Monthly Update as at 30 November 2023

AUSTRALASIAN GROWTH		GLOBAL GROWTH		DIVERSIFIED		KIWISAVER	
FUND DETAILS							
	Fund Status	Inception Date	Unit Price	Standard Withdrawal Period	Lead Portfolio Manager(s)	Co-Portfolio Manager	
	Australasian Growth	OPEN	Dec-07	\$6.61	15 working days	Michael Goltsman	Mike Ross
	Australasian Emerging	CLOSED	Apr-13	\$5.66	15 working days	Kent Williams	Michelle Lopez
	Australasian Growth 2	OPEN	Aug-15	\$2.17	10 working days	Michelle Lopez	Kent Williams
	Australasian Dividend Growth	OPEN	Sep-11	\$3.98	10 working days	Mike Ross	Michael Goltsman
	Global Growth	OPEN	Sep-13	\$2.30	10 working days	Guy Thornewill*, Toby Woods* & Mike Taylor	
	Global Growth 2	OPEN	May-18	\$1.20	5 working days	Guy Thornewill*, Toby Woods* & Mike Taylor	
	Growth UK & Europe	OPEN	Nov-16	\$1.62	10 working days	Guy Thornewill*, Toby Woods* & Mike Taylor	
	Conservative	OPEN	Apr-15	\$1.16	5 working days	Mike Taylor & Travis Murdoch	
	Chairman's**	OPEN	Sep-14	\$2.19	5 working days	Mike Taylor	Michelle Lopez
	Pie KiwiSaver Conservative		Aug-18	\$1.14		Mike Taylor, Travis Murdoch	
	Pie KiwiSaver Balanced		Aug-18	\$1.24		Mike Taylor, Travis Murdoch	
	Pie KiwiSaver Growth		Aug-18	\$1.41		Mike Taylor, Travis Murdoch	

*Guy Thornewill and Toby Woods are responsible for research and analysis,

**Minimum investment is \$500,000

AUSTRALASIAN GROWTH		GLOBAL GROWTH		DIVERSIFIED		KIWISAVER	
PERFORMANCE							
	1 month	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	7 yrs (p.a.)	10 yrs (p.a.)	Annualised since inception
	Australasian Growth	5.7%	12.5%	-4.1%	6.1%	4.4%	12.7%
	Australasian Emerging	6.6%	9.3%	1.2%	11.7%	9.7%	17.7%
	Australasian Growth 2	5.0%	-2.3%	-5.6%	7.0%	7.5%	9.9%
	Australasian Dividend Growth	3.7%	7.0%	10.1%	10.6%	11.3%	15.2%
	Global Growth	6.8%	0.3%	3.6%	8.7%	9.1%	8.6%
	Global Growth 2	8.6%	7.8%	1.7%	5.7%		3.5%
	Growth UK & Europe	7.6%	-2.0%	3.0%	6.1%	6.8%	7.1%
	Conservative	2.6%	5.9%	1.2%	2.7%	3.2%	3.6%
	Chairman's	6.3%	3.6%	1.9%	8.2%	7.9%	8.9%
	Pie KiwiSaver Growth	6.6%	9.0%	-2.0%	7.9%		6.9%
	Pie KiwiSaver Balanced	5.4%	7.8%	-1.3%	4.9%		4.3%
	Pie KiwiSaver Conservative	3.0%	5.7%	-0.4%	2.7%		2.5%

Figures are after fees and before any individual tax except for the KiwiSaver returns which are before fees and any individual tax



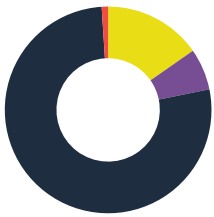
Funds Snapshot

Monthly Update as at 30 November 2023

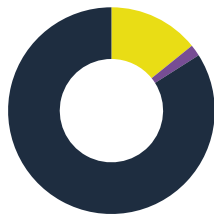
TOTAL FUNDS UNDER MANAGEMENT: \$2.1b¹

INVESTMENT MIX

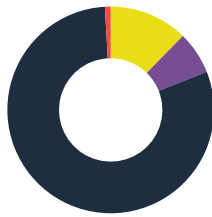
AUSTRALASIAN GROWTH



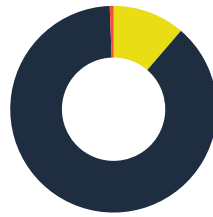
AUSTRALASIAN EMERGING



AUSTRALASIAN GROWTH 2



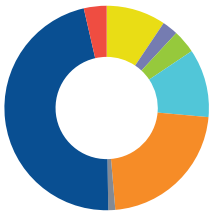
AUSTRALASIAN DIVIDEND GROWTH



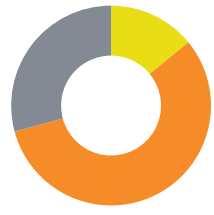
GLOBAL GROWTH



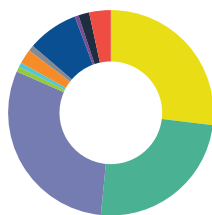
GLOBAL GROWTH 2



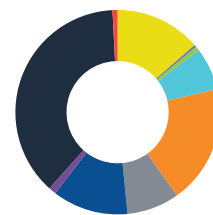
GROWTH UK & EUROPE



CONSERVATIVE



CHAIRMAN'S



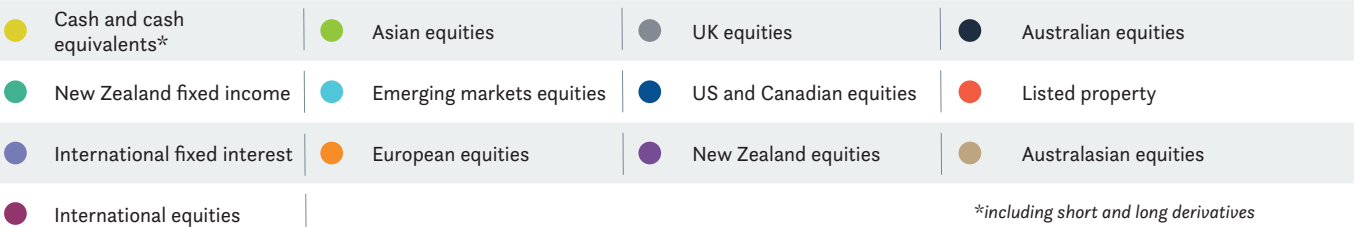
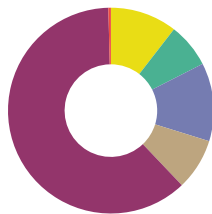
PIE KIWISAVER CONSERVATIVE



PIE KIWISAVER BALANCED



PIE KIWISAVER GROWTH



Pie Funds

1. Total funds under management includes \$276.6m of interfund investments ie Chairman's Fund investing into other funds.

Information is current as at 30 November 2023. Pie Funds Management Limited is the manager of the funds in the Pie Funds Management Scheme. Any advice is given by Pie Funds Management Limited and is general only. Our advice relates only to the specific financial products mentioned and does not account for personal circumstances or financial goals. Please see a financial adviser for tailored advice. You may have to pay product or other fees, like brokerage, if you act on any advice. As manager of the Pie Funds Management Scheme investment funds, we receive fees determined by your balance and we benefit financially if you invest in our products. We manage this conflict of interest via an internal compliance framework designed to help us meet our duties to you. For information about how we can help you, our duties and complaint process and how disputes can be resolved, or to see our product disclosure statement, please visit www.piefunds.co.nz. Please let us know if you would like a hard copy of this disclosure information. Past performance is not a reliable indicator of future returns. Returns can be negative as well as positive and returns over different periods may vary.