



# Funds Snapshot

Monthly Update as at 30 April 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         | \$1.26     |                                           | M. Taylor, T. Murdoch           |                      |
| Pie KiwiSaver Balanced       | Aug-18         | \$1.41     |                                           | M. Taylor, T. Murdoch           |                      |
| Pie KiwiSaver Growth         | Aug-18         | \$1.63     |                                           | M. Taylor, T. Murdoch           |                      |
| Australasian Growth          | Dec-07         | \$8.92     | 15                                        | M. Goltsman                     | M. Ross              |
| Australasian Growth 2        | Aug-15         | \$2.77     | 10                                        | M. Lopez                        | K. Williams          |
| Australasian Dividend Growth | Sep-11         | \$4.41     | 10                                        | M. Ross                         | M. Goltsman          |
| Australasian Emerging        | Apr-13         | \$7.49     | 15                                        | K. Williams                     | M. Lopez             |
| Global Growth                | Sep-13         | \$2.26     | 10                                        | K. Williams & M. Taylor         |                      |
| Global Growth 2              | May-18         | \$1.32     | 5                                         | K. Williams & M. Taylor         |                      |
| Growth UK & Europe           | Nov-16         | \$1.82     | 10                                        | T. Woods* & M. Taylor           |                      |
| Conservative                 | Apr-15         | \$1.21     | 5                                         | T. Murdoch, M. Taylor           |                      |
| Chairman's**                 | Sep-14         | \$2.50     | 15                                        | M. Taylor                       | M. Lopez             |
| Fixed Income                 | Dec-23         | \$1.10     | 5                                         | T. Murdoch, M. Taylor           |                      |
| Property & Infrastructure    | Dec-23         | \$1.08     | 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   | 0.4%    | -1.5%   | 7.1%  | 5.2%         | 3.7%         | 3.6%                   | 26.8%                 |
| Pie KiwiSaver Balanced       | 0.3%    | -5.8%   | 5.3%  | 6.0%         | 5.3%         | 5.4%                   | 42.2%                 |
| Pie KiwiSaver Growth         | 0.4%    | -7.5%   | 5.4%  | 6.3%         | 7.0%         | 7.8%                   | 64.9%                 |
| Australasian Growth          | 1.2%    | 2.7%    | 19.2% | 11.5%        | 8.5%         | 13.5%                  | 806.4%                |
| Australasian Growth 2        | 1.6%    | -11.2%  | 8.1%  | 7.5%         | 9.3%         | 11.2%                  | 179.6%                |
| Australasian Dividend Growth | 0.3%    | -7.4%   | -0.6% | 3.9%         | 14.5%        | 14.7%                  | 547.8%                |
| Australasian Emerging        | -1.8%   | -1.2%   | 13.4% | 10.1%        | 13.3%        | 18.2%                  | 654.4%                |
| Global Growth                | -1.8%   | -11.4%  | -8.1% | -0.6%        | 5.7%         | 7.3%                   | 128.3%                |
| Global Growth 2              | -0.3%   | -11.7%  | 0.9%  | 5.3%         | 7.0%         | 4.2%                   | 33.1%                 |
| Growth UK & Europe           | 3.2%    | -6.8%   | 2.3%  | 1.4%         | 9.8%         | 7.4%                   | 83.1%                 |
| Conservative                 | 0.3%    | -1.9%   | 5.7%  | 4.0%         | 3.6%         | 3.9%                   | 46.4%                 |
| Chairman's                   | 0.2%    | -7.6%   | 2.2%  | 4.2%         | 9.1%         | 9.1%                   | 152.4%                |
| Fixed Income                 | 0.3%    | 1.6%    | 8.8%  |              |              | 6.7%                   | 9.5%                  |
| Property & Infrastructure    | 0.4%    | -1.4%   | 5.4%  |              |              | 5.9%                   | 8.4%                  |

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 April 2025

Total Funds Under Management: \$2.1b

## INVESTMENT MIX

Pie KiwiSaver Conservative



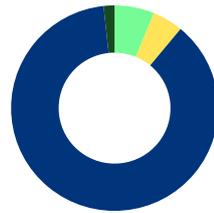
Pie KiwiSaver Balanced



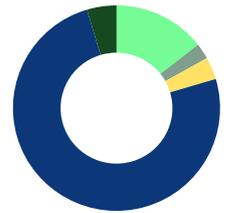
Pie KiwiSaver Growth



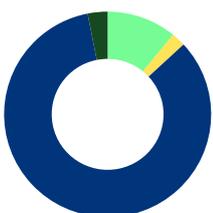
Australasian Growth



Australasian Growth 2



Australasian Dividend Growth



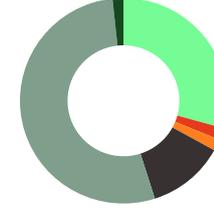
Australasian Emerging



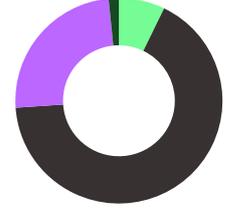
Global Growth



Global Growth 2



Growth UK & Europe



Conservative



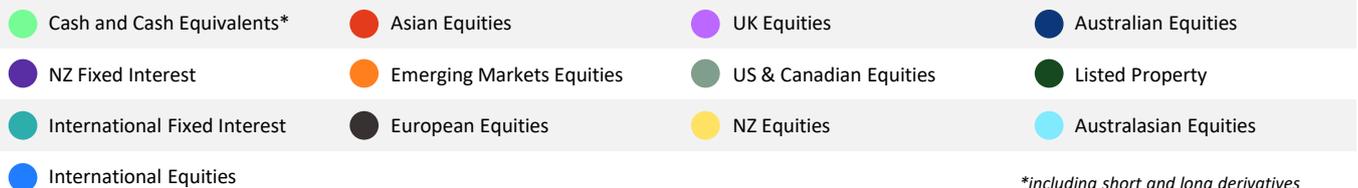
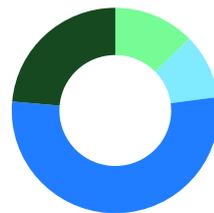
Chairman's



Fixed Income



Property & Infrastructure



Information is current as at 30 April 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](http://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.

