Amova NZ Investment Scheme
This fund update was first made publicly available on 29 October 2026

Amova NZ Cash Fund

Fund Update: Quarter 3/2026 ending 30 September 2026

What is the purpose of this update?

This document tells you how the Amova NZ Cash Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Amova NZ 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

The fund aims to outperform the Bloomberg NZ Bond Bank Bill Index by 0.20% p.a. over a rolling three-year period before fees, expenses and taxes. The fund aims to provide investors with regular income by constructing an actively managed investment portfolio of short-term deposits and bonds whilst preserving capital value.

Total value of the fund	$456,691,703
The date the fund started	12 June 2014

What are the risks of investing?
Risk indicator for the Amova NZ Cash 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 financial advice or work out your risk profile at https://sorted.org.nz/tools/investor-profiler/.

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 five-year period to September 2026. 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 the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

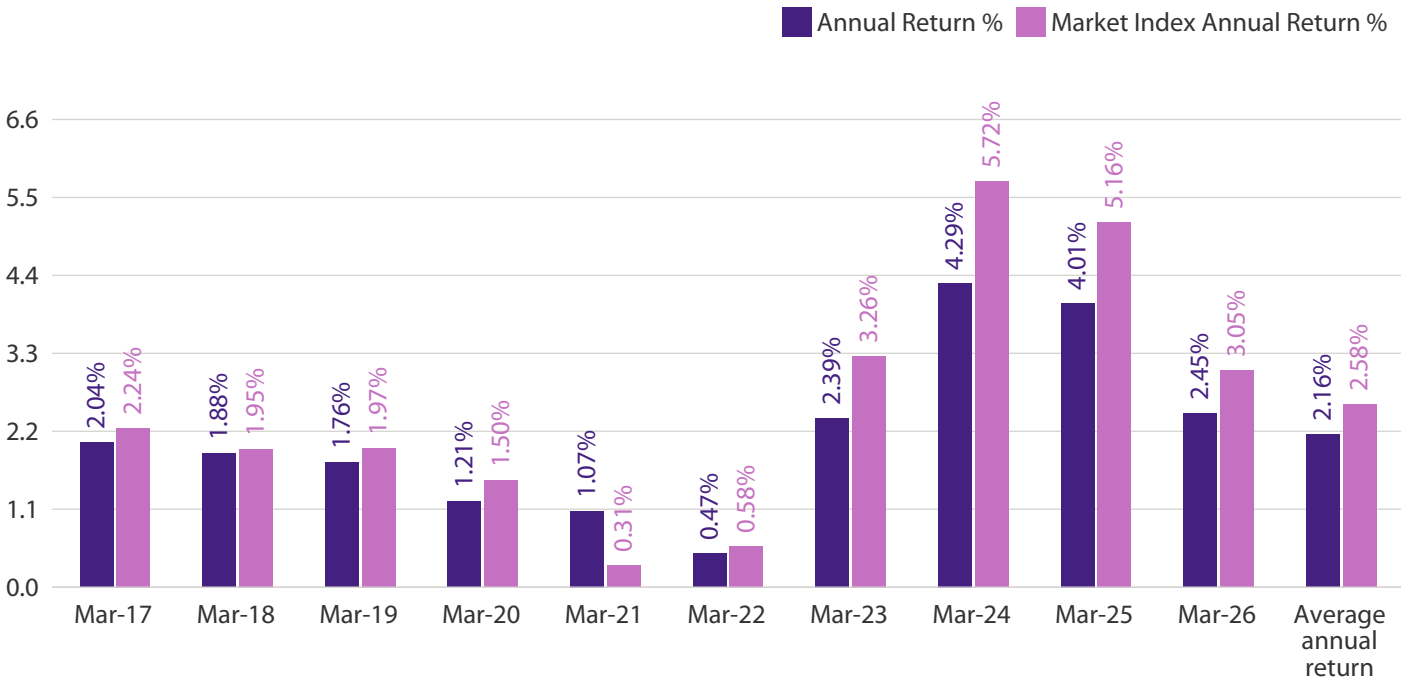
How has the fund performed?

	Average over past 5 years	Past year
Annual return *(after deductions for charges and tax)*	2.90%	2.15%
Annual return *(after deductions for charges but before tax)*	4.06%	3.01%
Market index annual return *(reflects no deduction for charges and tax)*	3.78%	2.65%

The market index on which the annual return is based is Bloomberg NZBond Bank Bill Index.

Additional information about the market index is available on the offer register at https://disclose-register.companiesoffice.govt.nz.

Annual Return Graph[1]



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2026.

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 Amova NZ Cash Fund are charged fund charges. In the year to 31 March 2026, these were (inclusive of GST where applicable):

	% of net asset value
Total fund charges	0.30%
Which are made up of:	
Total management and administration charges	0.30%
Including:	
Manager's basic fee	0.30%
Other management and administration charges	0.00%
Total performance-based fees	0.00%

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Amova Cash and Fixed Interest Funds PDS for more information about those fees.

Example of how this applies to an investor

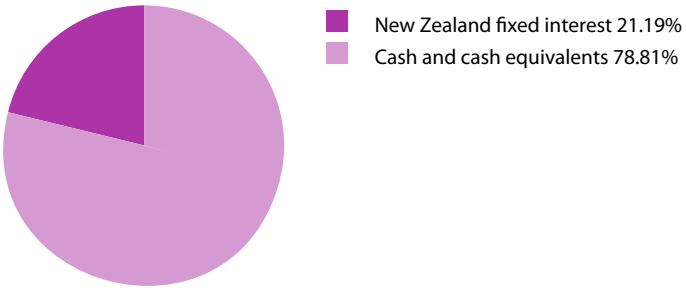
Small differences in fees and charges can have a big impact on your investment over the long term.

Sam had $10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Sam received a return after fund charges were deducted of $301 (that is 3.01% of his initial $10,000.00). Sam also paid no other charges. This gives Sam a total return after tax of $215 for the year. [2]

What does the fund invest in?

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

Actual Investment Mix



Target Investment Mix[3]

Cash and cash equivalents	100.00%

Top 10 investments

	Name	Type	Country	Credit rating (if debt securities)	Percentage of fund's net asset value
1	Rabobank NederlandNZ 190628 FRN	New Zealand fixed interest	Netherlands	A+	5.37%
2	Kiwibank Ltd 130628 FRN	New Zealand fixed interest	New Zealand	A+	4.24%
3	Rabobank NederlandNZ 200229 Frn	New Zealand fixed interest	Netherlands	A+	3.67%
4	ASB Bank Limited 181027 FRN	New Zealand fixed interest	New Zealand	AA-	3.46%
5	Kiwibank Ltd 150328 FRN	New Zealand fixed interest	New Zealand	A+	3.35%
6	MUFG Bank Ltd Auckland Branch 241126 FRN	Cash and cash equivalents	New Zealand	A	2.78%
7	Westpac New Zealand Ltd 160227 3.696 Cb	Cash and cash equivalents	New Zealand	AA-	2.54%
8	Toyota Fin New Zealand 300927 Frn	Cash and cash equivalents	New Zealand	A+	2.24%
9	Auckland Council 260628 Frn	Cash and cash equivalents	New Zealand	AA	2.14%
10	Asb Bank Limited 161126 5.928 Cb	Cash and cash equivalents	New Zealand	AA-	2.06%

The total value of the top 10 investments makes up 31.87% of the net asset value of the fund.

Key personnel

	Name	Current position	Time in current position	Previous position	Time in previous position
1	Fergus McDonald	Head of Bonds & Currency and Member of Investment Committee	26 years and 3 months	NZ Fixed Interest Portfolio Manager - Amova Asset Management New Zealand Limited	10 years and 5 months
2	Ian Bellew	Fixed Income Manager	14 years and 9 months	Cash Portfolio Manager -Amova Asset Management New Zealand Limited	4 years and 9 months
3	Matthew Johnson	Fixed Income Manager	8 years	Senior Strategy Analyst - The Comfort Group	2 years and 6 months
4	Stuart Williams	Managing Director and Chair of Investment Committee	3 years and 6 months	Head of Equities – Amova Asset Management New Zealand Limited	8 years and 7 months

Further information

You can also obtain this information, the PDS for the Amova NZ Investment Scheme and some additional information from the offer register at https://disclose-register.companiesoffice.govt.nz.

Notes

1. The bar chart shows fund returns after the deduction of fees and taxes, however, the market index returns are shown before any fees or taxes are deducted.

2. For the purposes of this example, the start of the year is 1 October 2025.

3. All investments in this fund update are described in New Zealand dollars.