

Description	Weight	Ticker
FISHER & PAYKEL HEALTHCARE CORPORATION L	11.84%	NZFAPE0001S2
MAINFREIGHT LIMITED	8.17%	NZMFTE0001S9
INFRATIL LIMITED	7.42%	NZIFTE0003S3
EBOS GROUP LIMITED	7.05%	NZEBOE0001S6
AUCKLAND INTERNATIONAL AIRPORT LTD	6.90%	NZAIAE0002S6
CONTACT ENERGY LIMITED	5.86%	NZCENE0001S6
SPARK NEW ZEALAND LIMITED	5.35%	NZTELE0001S4
MERIDIAN ENERGY LT NPV	4.49%	NZMELE0002S7
SUMMERSET GROUP HOLDINGS LTD	4.29%	NZSUME0001S0
RYMAN HEALTHCARE LTD	4.04%	NZRYME0001S4
CSL LIMITED	2.93%	AU000000CSL8
XERO LIMITED ORDINARY FULLY PAID	2.59%	NZXROE0001S2
MERCURY NZ LIMITED	2.28%	NZMRPE0001S2
PACIFIC EDGE LTD NPV	1.90%	NZPEBE0002S1
IDP EDUCATION LTD	1.82%	AU000000IEL5
KMD BRANDS LIMITED	1.69%	NZKMDE0001S3
FLETCHER BUILDING LTD	1.67%	NZFBUE0001S0
NZD BNP PARIBAS A/C	1.41%	
MACQUARIE GROUP LTD	1.41%	AU000000MQG1
QBE INSURANCE GROUP LTD	1.40%	AU000000QBE9
GOODMAN GROUP	1.38%	AU000000GMG2
NZDNOMS	1.20%	
RAMSAY HEALTH CARE	1.19%	AU000000RHC8
SERKO LTD	1.19%	NZSKOE0001S7
SCALES CORP LTD	1.17%	NZSCLE0002S8
VULCAN STEEL AUSTRALIA PTY LTD	1.16%	AU0000181984
THE A2 MILK COMPANY LIMITED	1.15%	NZATME0002S8
PORT OF TAURANGA LTD	1.09%	NZPOTE0003S0
NEW ZEALAND RURAL LAND CO LTD	0.68%	NZNZLE0001S2
VITAL HEALTHCARE PROPERTY TRUST	0.67%	NZCHPE0001S4
TOURISM HOLDINGS LTD	0.60%	NZHELE0001S9
TELIX PHARMACEUTICALS LIMITED ORDINARY FULLY PAID DEFERRED	0.59%	AU000000TLX2
VISTA GROUP INTERNATIONAL LTD	0.37%	NZVGLE0003S1
GOODMAN PROPERTY TRUST	0.37%	NZCPTE0001S9
HUB24 LIMITED ORDINARY FULLY PAID	0.30%	AU000000HUB4
Outstanding Settlement Receipts - AUD	0.30%	
ARVIDA GROUP LIMITED	0.29%	NZARVE0001S5
Income Due - NZD	0.28%	
PRECINCT PROPERTIES NEW ZEALAND LIMITED	0.27%	NZAPTE0001S3
Outstanding Settlement Receipts - NZD	0.23%	
AOFRIO LTD	0.23%	NZWDTE0002S1
ARGOSY PROPERTY LIMITED	0.19%	NZARGE0010S7
MY FOOD BAG GROUP LTD	0.17%	NZMFBE0004S1
SYNLAIT MILK LTD	0.16%	NZSMLE0001S9
FORTESCUE METALS GROUP LTD	0.16%	AU000000FMG4
TRANSURBAN GROUP ORDINARY SHARES UNITS STAPLED SECURITIES	0.15%	AU000000TCL6
BNP PARIBAS NOMINEES	0.07%	
MARSDEN MARITIME HOLDINGS LTD	0.06%	NZNTHE0001S3
PROPERTY FOR INDUSTRY LTD	0.05%	NZPFIE0001S5
Income Due - AUD	0.04%	
COMVITA LTD	0.04%	NZCVTE0001S7
WYNYARD GROUP LTD TEMP	0.00%	DU00WYNNZDZ1
NEW ZEALAND RURAL LAND COMPANY LTD	0.00%	NZNZLE0005S3
PUMPKIN PATCH LIMi NPV TEMP	0.00%	DU00PPLNZDT0
Outstanding Settlement Payments - NZD	-0.10%	

Outstanding Settlement Payments - AUD
Net FX Hedging

-0.22%
0.01%

For more information, call us on **+64 (9) 928 3193**, email **nzportfolios@mercero.com**, or visit **multimanager.mercero.co.nz**

Important information

Investors should read the relevant **Product Disclosure Statement** (PDS) before investing. The PDS contains important information on the Fund, including specific risks. A copy of the PDS can be obtained from the **multimanager.mercero.co.nz** website, or by visiting the Disclose website **www.disclose-register.companiesoffice.govt.nz**. You should also remember that past performance should not be relied upon as an indicator of future performance. The information contained in this document has been prepared for the purpose of providing general information only, and does not take into account the personal objectives, financial situation or needs of individual investors. It is important that you consider these matters, read the relevant Product Disclosure Statement (PDS) and obtain advice from an appropriately qualified financial adviser before making any investment decision. This document has been prepared by **Mercer (N.Z.) Limited** NZBN 9429040873121, New Zealand Financial Services Licence #FSP42742. While every care has been taken in the preparation of this communication, Mercer makes no representation as to the accuracy or completeness of any statement in it.