

# Fund Update

For the quarter ended 30 June 2023

- Aurora KiwiSaver Scheme
- Aurora Liquidity Fund

This fund update was first made publicly available on: 31 July 2023

## What is the purpose of this update?

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

Objective: To provide a gross return above the return of the Bloomberg NZBond Bank Bill Index on a rolling 12 month basis.

Strategy: Provides exposure to an actively managed portfolio of bank bills, floating rate notes and mainly short term deposits and securities, that targets capital security and liquidity. Environmental, Social and Governance characteristics are integrated into our investment process where applicable.

Total value of the fund	\$NZ 16,616,992
Number of members in the fund	1564
The date the fund started	13 May 2022

## What are the risks of investing?<sup>i</sup>

Risk indicator for the Aurora Liquidity Fund.

←	Potentially lower returns			Potentially higher returns			⇒
1	2	3	4	5	6	7	
←	Lower risk			Higher risk			⇒

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 [www.sorted.org.nz](http://www.sorted.org.nz)

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 5 years to 30 June 2023. 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?

	Past year
Annual return (after deductions for charges and tax)	2.81%
Annual return (after deductions for charges but before tax)	3.93%
Market index annual return (reflects no deduction for charges and tax)	4.22%

The market index return is the Bloomberg NZBond Bank Bill Index . This has been the market index since the inception of the fund. Additional information about the market index is available on the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

### What fees are investors charged?

Investors in the Aurora Liquidity Fund are charged fund charges which are:

	% of net asset value (including GST)
Total fund charges (estimate) <sup>ii</sup>	0.40%
Which are made up of:	
Total manager and administration charges (including GST)	0.40%
Including:	
Manager's basic fee (including GST)	0.40%
Other management and administration charges	0.00%
<b>Other charges</b>	<b>Dollar amount per investor</b>
Member Fee	\$36.00

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for the Aurora Liquidity Fund on the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about those fees.

### Example of how this applies to an investor

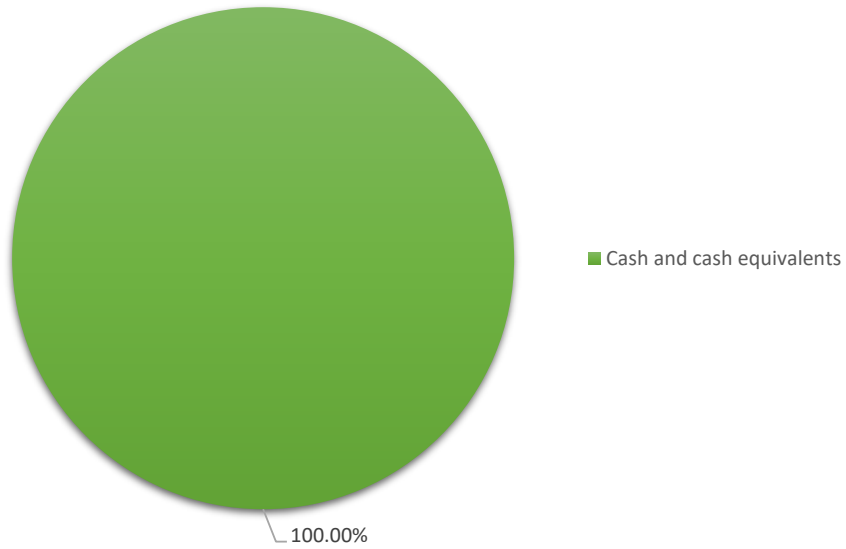
Small differences in fees and charges can have a big impact on your investment over the long term.

Anthony 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, Anthony received a return after fund charges were deducted of \$393 (that is 3.93% of his initial \$10,000). Anthony also paid \$36.00 in other charges. This gives Anthony a total return after tax of \$245 for the year.

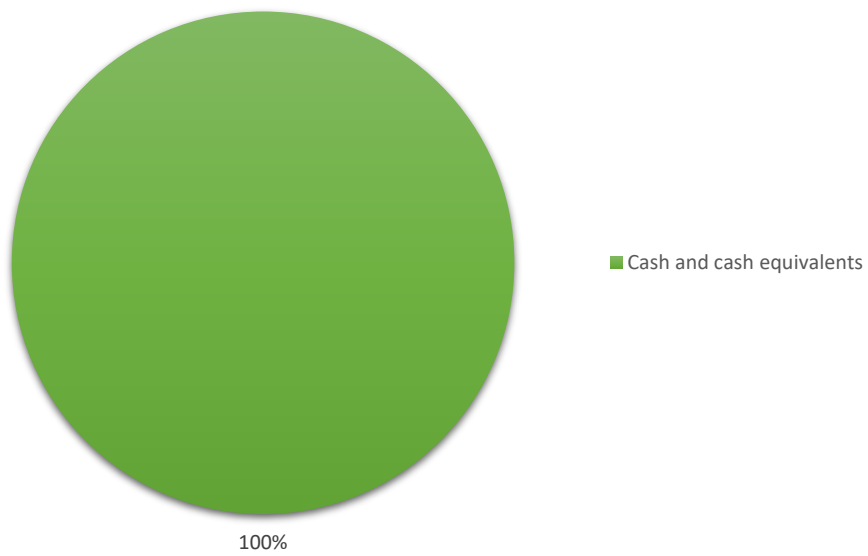
### What does the fund invest in?

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

#### Actual investment mix



#### Target investment mix



## Top 10 investments

	Name	% of Fund net assets	Type	Country	Credit rating (if applicable)
1	Mercer Macquarie NZ Cash Fund	99.51%	Cash and cash equivalents	NZ	N/A
2	Cash at Bank (BNZ)	0.49%	Cash and cash equivalents	NZ	AA-

The top 10 investments make up 100.00% of the net asset value of the fund.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Simon Rolland	CEO & Director, Aurora Capital	2 years 2 months	CEO & Director, Aurora Financial	6 years 0 months
Sean Henaghan	CIO & Director, Aurora Capital	2 years 2 months	CIO & Director, Multi-Asset Group, AMP Capital	5 years 0 months
Ian Coates	General Manager, Aurora Capital	1 years 4 months	Head of KiwiSaver, Aurora Financial	2 years 0 months
Thomas McRobie	Investment Analyst, Aurora Capital	2 years 2 months	Financial adviser, Aurora Financial	2 years 1 months
George Steele	Operations Lead	1 years 3 months	Compliance Officer	0 years 11 months

## Further information

You can also obtain this information, the PDS for the Aurora KiwiSaver Scheme, and some additional information from the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

## Notes

- i. A combination of actual fund returns and market index returns have been used to determine the risk indicator as the fund has not been operating for the required five years. The risk indicator may therefore provide a less reliable indicator of the fund's future volatility. Market index returns have been used until 30 May 2022 and fund returns thereafter.
- ii. As the Aurora Liquidity Fund only started accepting contributions on 13 May 2022, historical fee information is not available. The fund charges represent our best estimates of the fees and expenses that will be charged to the fund. These have been estimated using information provided by the underlying fund manager and by reference to the underlying fund's disclosure documents.