Monthly Update NZD
as a 31 October 2026

Clarity - Capital Group New Perspective Fund

Objective

The Fund's investment objective is to achieve long-term growth of capital by investing in shares of companies located around the world.

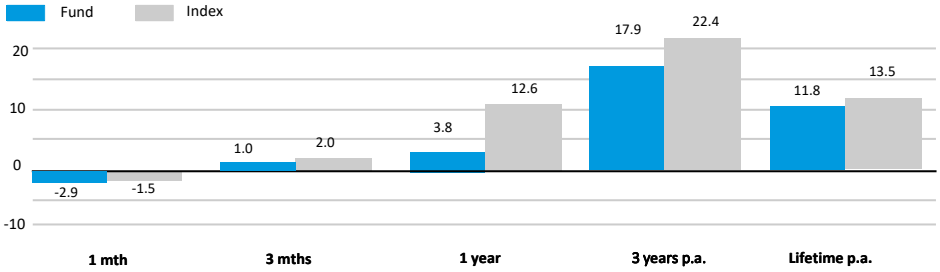
Strategy

Clarity uses Capital Group as the investment manager for this Fund. Capital Group conducts in-depth proprietary company research and favours companies expected to benefit from structural trends in the global economy.

The Capital Advantage

Capital Group is one of the oldest and largest asset management companies in the world. Since 1931, Capital Group has been singularly focused on delivering superior, consistent results for long-term investors using high-conviction portfolios, rigorous research and individual accountability.

Fund returns in NZD as at 31 October 2026, %



Fund returns are shown after fees and before tax.
Index returns do not have any deductions for fees or tax and is the MSCI All Country World Index (net dividends reinvested), measured in NZ dollars, with 50% hedged to the NZ dollar.

Region breakdown, %

	Fund	Index
North America	57.9	67.7
Europe	22.5	13.8
Emerging Markets	10.5	11.2
Japan	5.1	5.1
Pacific ex Japan	1.5	2.2
Cash and equivalents	2.6	-
Total	**100.0**	**100.0**

Sector breakdown, %

	Fund	Index
Energy	1.9	4.5
Materials	3.5	3.4
Industrials	12.6	10.2
Consumer Discretionary	11.6	8.6
Consumer Staples	4.2	5.1
Health Care	12.2	9.4
Financials	10.3	16.6
Information Technology	30.3	31.2
Communication Services	9.0	7.0
Utilities	0.9	2.4
Real Estate	0.9	1.5
Cash and equivalents	2.6	-
Total	**100.0**	**100.0**

The Region and Sector exposures quoted above refer to the underlying Funds. The PIE Fund invests in the underlying Funds and holds a small amount of cash for operational purposes.

Fund essentials

Fund size	$143 million
Inception date	6 November 2019

Reference information

Benchmark	MSCI All Country World Index (net dividends reinvested), measured in NZ dollars, with 50% hedged to the NZ dollar.
Base currency	NZD
Currency Hedging	Target 50% of foreign currency exposure hedged to the NZ dollar.
Distributions	None
Structure	Portfolio Investment Entity (PIE)

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Top 10 Holdings	Sector	% Fund
Taiwan Semiconductor Manufacturing	Information Information	4.9
Meta Platforms	Communication Services	4.0
Microsoft	Information Technology	3.0
NVIDA	Information Technology	3.0
Tesla Inc	Consumer Discretionary	2.8
Broadcom	Information Technology	2.8
Alphabet	Communication Services	2.5
ASML	Information Technology	2.3
Eli Lilly	Health Care	2.2
Amazon.com	Consumer Discretionary	1.7
Total		29.0

Data is likely to change over time and does not constitute a commitment from the management company.

Capital Group Portfolio managers	Based in	Years at Capital
A.Razen	London	21
B.Enright	San Francisco	29
A.Avzaradel	San Francisco	21
N.Chen	San Francisco	27
R.Lovelace	Los Angeles	40
S.Watson	Hong Kong	36
B.Burtin	Los Angeles	17
P.Collette	Luxembourg	26
A.Peterson	San Francisco	21
K.Higashi	Los Angeles	22

Research portfolio

Research analysts conduct in depth, proprietary research on companies, they then make recommendations to portfolio managers and are also allocated part of the fund assets to manage.

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