

# FACT SHEET

JULY 2008

smartFONZ

SMARTSHARES LIMITED IS A WHOLLY OWNED SUBSIDIARY OF NZX LIMITED  
NZX CENTRE, LEVEL 2, 11 CABLE STREET, PO BOX 2959, WELLINGTON, NEW ZEALAND

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Inception Date	Index Tracked	Dividend Payment Dates
10 December 2004	NZX 50 Portfolio Index	March/September
Code	Asset Class	Geographic Focus
FNZ	Equity	New Zealand

## What is smartFONZ?

smartFONZ is a passively managed exchange traded fund listed on the NZSX market. The objective of smartFONZ is to track the performance of the NZX 50 Portfolio Index, which covers 50 of New Zealand's top listed companies. The NZX 50 Portfolio Index caps the weighting of any one company at 5% (investors should note that the 5% limit is left to fluctuate between 2.5%-10% between quarterly Index Reviews).

## Benefits

**Diversified:** one purchase buys you a diverse basket of shares.

**Flexible:** buy and sell units when you wish.

**Low fees:** Smartshares track an index, so the management fees are lower.

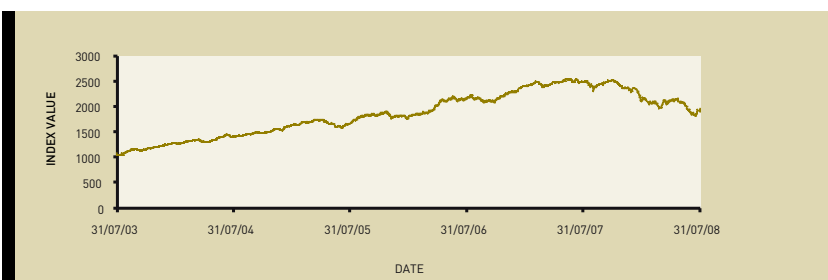
## Monthly Update

smartFONZ - Twenty Four companies in smartFONZ had positive returns for the month of July, contributing to a total return of 3.60% for the month. Fisher & Paykel Healthcare Ltd (FPH) showed the best performance in the index with a return of 19.15%, followed by Infratil Ltd (IFT) with a return of 18.58%.

## smartFONZ Top 10 Holdings

CODE	DESCRIPTION	INDUSTRY SECTOR	WEIGHTING
CEN	Contact Energy Limited	Energy	6.87%
GPG	Guinness Peat Group Plc	Finance	5.94%
SKT	Sky Network Television Limited	Telecommunications	5.61%
TEL	Telecom Corporation of New Zealand	Telecommunications	5.02%
FPH	Fisher & Paykel Healthcare Corporation Limited	Health Care	4.81%
AIA	Auckland International Airport Limited	Ports	4.77%
FBU	Fletcher Building Limited	Building Materials & Construction	3.94%
IFT	Infratil Limited	Energy	3.74%
WBC	Westpac Banking Corporation	Banking	3.31%
KIP	Kiwi Income Property Trust	Property	3.19%

## NZX 50 Portfolio Gross Index



For more information on how to invest and for a copy of the Investment Statement, contact Smartshares on 0800 80 87 80, visit the website [www.smartshares.co.nz](http://www.smartshares.co.nz) or email [smartshares@smartshares.co.nz](mailto:smartshares@smartshares.co.nz)

## HOW CAN I INVEST IN SMARTSHARES?

HOW?	MINIMUM PURCHASE
Cash Application +	\$1,500
Regular Savings Plan +	\$50 per month
Market purchase *	500 units

+ complete the application form included in the Smartshares Investment Statement; or

\* units can be purchased on the NZSX Market via an NZX Advisor

## FUND INFORMATION

Price	\$1.44
NTA	\$1.44
Average Daily Volume	18,341
Total Fund Value	\$ 41,124,783.92

## FUND PERFORMANCE\*

1 Month	3.60%
3 Months	-10.00%
1 Year	-21.39%
Annualised Since Inception	2.88%
Annualised 3 Year	1.84%
Annualised 5 Year	N/A

\*returns calculated on unit price movement, assuming distributions reinvested on payment date, after tax, pre-management fee

## ANNUAL MANAGEMENT FEES

FEE	NUMBER OF UNITS	
	FROM	TO
0.90%	0	1,999
0.75%	2,000	399,999
0.60%	400,000	999,999
0.40%	1,000,000	2,499,999
Neg.	2,500,000 or more	

Management fees are calculated daily as a rate per annum on the net asset value of the units

## DISCLAIMER

Units in smartFONZ have been accepted for quotation by NZX and will be quoted upon completion of allotment procedures. However, the Special Division that regulates Smartshares Limited takes no responsibility for this offer. Neither NZX nor Smartshares Limited guarantee investments in Smartshares' funds.

