

FACT SHEET

JULY 2008

smartOZZY

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

www.smartshares.co.nz | Freephone 0800 80 87 80

Inception Date	Index Tracked	Dividend Payment Dates
27 February 1997	S&P/ASX 20 Gross Index	June/December
Code	Asset Class	Geographic Focus
OZY	Aust Equity	Australia

What is smartOZZY?

smartOZZY is a passively managed exchange traded fund listed on the NZSX market. The objective of smartOZZY is to track the S&P/ASX 20 Index. This index contains some of Australia's most prominent brands such as Westpac, Coles Myer, Woolworths and Fosters.

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.

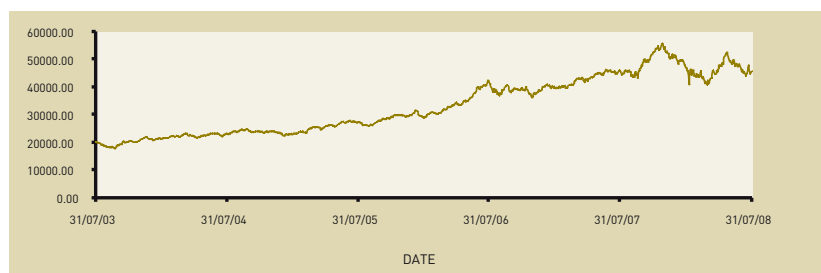
Monthly Update

smartOZZY – Seven companies in smartOZZY had positive return for the month of July, contributing to a total return of 1.69% for the month. Westpac Banking Corporation (WBC) showed the best performance in the index with a return of 7.75%. The next best performing security in the index was Telstra Corporation Ltd (TLS) with a return of 6.13%.

smartOZZY Holdings

CODE	DESCRIPTION	INDUSTRY SECTOR	WEIGHTING
BHP	BHP Billiton Limited	Metals & Mining	21.66%
CBA	Commonwealth Bank of Australia	Banking	8.57%
TLS	Telstra Corporation Limited	Telecommunications	7.59%
NAB	National Australia Bank Limited	Banking	6.80%
WBC	Westpac Banking Corporation	Banking	6.63%
RIO	Rio Tinto	Metals & Mining	5.77%
ANZ	ANZ Banking Group Limited	Banking	5.21%
WOW	Woolworths Limited	Consumer Staples	4.98%
WDC	Westfield Group	Real Estate	4.60%
WES	Wesfarmers Limited	Food & Staples Retailing	4.47%

S&P/ASX 20 Gross Index (NZD)



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 or email 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 *	300 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 (NZD)	\$3.62
NTA (NZD)	\$3.59
Average Daily Volume	14,347
Total Fund Value (NZD)	\$108,914,508.91

FUND PERFORMANCE *

1 Month	1.69%
3 Months	-0.90%
1 Year	3.12%
Annualised Since Inception	10.57%
Annualised 3 Year	15.46%
Annualised 5 Year	16.21%

* 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
0.60%*	Up to 500,000	
0.30%	500,000	1,499,999
0.20%	1,500,000	4,999,999
0.10%	5,000,000	9,999,999
Neg.	10,000,000 or more	

* Subject to a minimum charge of NZ\$2 per month

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

DISCLAIMER

Units in smartOZZY 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.

