



# Tempo Funds

## Tempo AUS Companies Fund

### Fund update for quarter ending 31 March 2024

This fund update was first made publicly available on 30th April 2024

### What is the purpose of this update?

This document tells you how the Tempo AUS Companies Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Forsyth Barr Investment Management Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

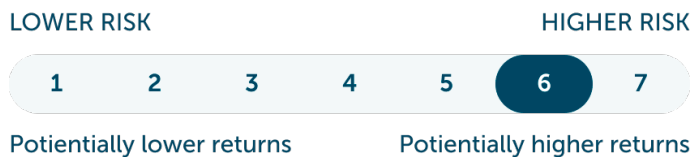
### Description of this fund

The Tempo AUS Companies Fund invests in the Octagon Australian Equities Fund which invests mostly in Australian shares, and can invest in New Zealand listed shares, where the company has meaningful operations in Australia, aiming to achieve positive long-term returns.

Total value of the fund	\$171,894
The date the fund started	16 August 2023

### What are the risks of investing?

Risk indicator<sup>1</sup> for Tempo AUS Companies Fund:



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 [sorted.org.nz/tools/investor-profiler/](https://sorted.org.nz/tools/investor-profiler/).

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 the five year period to 31 March 2024. 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?<sup>2</sup>

	PAST YEAR
Annual return (after deductions for charges and tax)	Not applicable
Annual return (after deductions for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	16.28%

The market index return is based on the S&P/ASX 200 Accumulation Index, 50% hedged to the New Zealand dollar.

Additional information about the market index is available on the Tempo Funds' entry 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 Tempo AUS Companies Fund are charged fund charges. Based on the PDS as at 7th August 2023 these charges are:<sup>3</sup>

	% OF NET ASSET VALUE <sup>4</sup>
<b>Total fund charges</b>	1.20%
<b>Which are made up of:</b>	
<b>Total management and administration charges</b>	1.20%
<b>Including</b>	
Manager's basic fee <sup>5</sup>	1.20%
Other management and administration charges	0.00%
<b>Total performance-based fees</b>	0.00%
<b>Other Charges</b>	<b>Dollar amount per investor</b>
	\$0.00

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds), although no such fees currently apply. See the PDS for more information about fees. Small differences in fees and charges can have a big impact on your investment over the long term.

### Example of how this applies to an investor<sup>6</sup>

Phoebe had \$10,000 in the fund since its inception on 16th August 2023 and did not make any further contributions. At the end of March 2024, Phoebe received a return after fund charges were deducted of \$1,311 (that is 13.11% of their initial \$10,000). This gives Phoebe a total return after tax of \$1,231 for the period.

## What does the fund invest in?

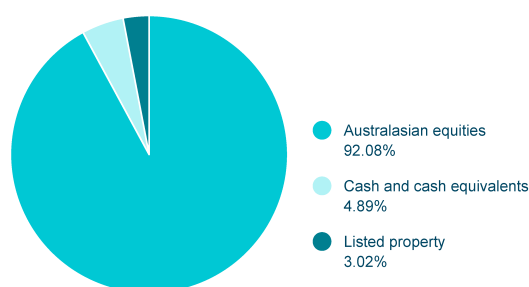
This shows the types of assets that the fund invests in.

### Target investment mix

ASSET CLASS	ASSET CLASS TARGET ASSET MIX
Cash and cash equivalents	5.00%
New Zealand fixed interest	0.00%

International fixed interest	0.00%
Australasian equities	85.00%
International equities	0.00%
Listed property	10.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

## Actual Investment Mix



## Top 10 investments

	NAME	PERCENTAGE OF FUND NET ASSETS	TYPE	COUNTRY	CREDIT RATING (IF APPLICABLE)
1	BHP Group Limited	8.27%	Australasian equities	AU	n/a
2	CSL Limited	7.26%	Australasian equities	AU	n/a
3	Commonwealth Bank of Australia Limited	5.19%	Australasian equities	AU	n/a
4	Westpac Banking Corporation	4.28%	Australasian equities	AU	n/a
5	National Australia Bank Limited	3.67%	Australasian equities	AU	n/a
6	Australia and New Zealand Banking Group Limited	3.42%	Australasian equities	AU	n/a
7	Macquarie Group Limited	2.96%	Australasian equities	AU	n/a
8	Santos Limited	2.66%	Australasian equities	AU	n/a
9	Telstra Group	2.58%	Australasian equities	AU	n/a
10	Wesfarmers Limited	2.57%	Australasian equities	AU	n/a

The top 10 investments make up 42.85% of the fund.

We do not undertake foreign currency hedging in relation to the funds. That means that the value of the fund will fluctuate with the value of the New Zealand dollar. However, Octagon Asset Management Limited manages currency risk in the Octagon Investment Funds, as described in the fund updates for those funds.

## Key personnel

NAME	CURRENT POSITION	TIME IN CURRENT POSITION	PREVIOUS OR OTHER CURRENT POSITION	TIME IN PREVIOUS OR OTHER CURRENT POSITION
<b>Paul Robertshawe</b>	Chief Investment Officer Octagon Asset Management Limited	2 years, 4 months	Portfolio Manager, Forsyth Barr Limited	0 years, 8 months
<b>Jason Lindsay</b>	Head of Equities, Octagon Asset Management Limited	2 years, 4 months	Co-Head of Funds Management, Forsyth Barr Limited	2 years, 2 months
<b>Craig Alexander</b>	Head of Fixed Interest and ESG, Octagon Asset Management Limited	2 years, 4 months	Co-Head of Funds Management, Forsyth Barr Limited	8 years, 5 months
<b>Neil Paviour-Smith</b>	Director of Forsyth Barr Investment Management Limited	16 years, 1 month	Managing Director, Forsyth Barr Limited (current)	23 years, 3 months
<b>Penny Hogg</b>	Director, Strategic Operations, Forsyth Barr Limited	1 year, 4 months	Chief Operating Officer, Tempo Holdings Limited	0 years, 10 months

## Further information

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

## Notes

1. This fund was launched on 16th August 2023. We've calculated the risk indicator using market index returns data for periods before that date, and actual fund returns data afterwards. Using market index returns means that the risk indicators may provide a less reliable indicator of the potential future volatility of the funds. If a fund mainly invests into another fund with a higher risk indicator, we use that higher number.
2. Because the fund has not been in existence for a full year as at the relevant date, we have not included annual return figures. We have however included market index returns.
3. The fund was launched less than 12 months ago, so these are the fund charges that will be charged, rather than the fund charges that were charged in the most recent scheme year.
4. These charges are inclusive of GST.
5. The manager's basic fee is made up of a flat Tempo fee of 0.85% plus an underlying fund fee of 0.35%. We are also the manager of the underlying fund.
6. Please note that because the fund has not been in existence for a full year as at the relevant date, this example and the returns shown are for the period since inception, not annual figures.