

Offer name	Salt Investment Funds	Offer number	OFR10881
Fund name	Salt NZ Dividend Appreciation Fund	Fund number	FND1145
Period disclosure applies [dd/mm/yyyy]	30/09/2025		

Asset name	% of fund net assets	Security code
Fisher & Paykel Healthcare Ltd	15.11%	NZFAPE0001S2
Auckland International Airport Ltd	9.17%	NZAIAE0002S6
Infratil Ltd	8.58%	NZIFTE0003S3
Contact Energy Ltd	5.87%	NZCENE0001S6
Turners Automotive Group Ltd	4.89%	NZVNLE0001S1
Ebos Group Ltd	4.87%	NZEBOE0001S6
Meridian Energy Limited	4.46%	NZMELE0002S7
A2 Milk Company Ltd	4.25%	NZATME0002S8
Tower Ltd	3.86%	NZTWRE0011S2
Mercury NZ Limited	3.79%	NZMRPE0001S2
Mainfreight Ltd	3.07%	NZMFTE0001S9
Fletcher Building Ltd	2.80%	NZFBUE0001S0
Spark New Zealand Ltd	2.76%	NZTELE0001S4
Heartland Group Holdings Ltd	2.70%	NZHGHE0007S9
Genesis Energy Ltd	2.43%	NZGNEE0001S7
NZME Ltd	2.02%	NZNZME0001S0
Freightways Group Ltd	1.97%	NZFREE0001S0
Port of Tauranga Ltd	1.79%	NZPOTE0003S0
Chorus Ltd	1.60%	NZCNUE0001S2
Ryman Healthcare Ltd	1.42%	NZRYME0001S4
Goodman Property Trust	1.34%	NZCPT0001S9
Argosy Property Trust	1.28%	NZARGE0010S7
Summerset Group Holdings Ltd	1.24%	NZSUME0001S0
Debtors	1.21%	
New Zealand Exchange Ltd	0.98%	NZNZXE0001S7
Precinct Properties NZ Ltd	0.94%	NZAPTE0001S3
Vital Healthcare Property Trust	0.81%	NZCHPE0001S4
Vector Ltd	0.77%	NZVCTE0001S7
Stride Property Ltd and Stride Invest Mgmt Ltd	0.72%	NZSPGE0001S2
Gentrack Group Ltd	0.63%	NZGTKE0002S9
ANZ Group Holdings Ltd	0.62%	AU0000000ANZ3
AFT Pharmaceuticals Ltd	0.57%	NZAFTE0001S4
T & G Global Ltd	0.47%	NZTURE0002S5
Cash at Bank	0.41%	
Kiwi Property Group Ltd	0.35%	NZKPGE0001S9
Property for Industry Ltd	0.27%	NZPFIE0001S5
Investore Property Limited	0.26%	NZIPLE0001S3
Asset Plus Ltd	0.17%	NZNAPE0007S3
Cash at Bank	0.00%	
Creditors	-0.43%	