

Russell Investments NZ Fixed Interest Fund

Top ten issuers (%)

Security	Fund	Benchmark
NEW ZEALAND GOVERNMENT	39.23	62.45
NZ LOCAL GOVT FUNDING AGENCY LTD	8.38	7.92
HOUSING NEW ZEALAND LIMITED	4.71	3.55
WESTPAC NEW ZEALAND LIMITED	3.34	1.57
LANDWIRTSCH. RENTENBANK	3.33	1.19
ASB BANK LIMITED	3.03	1.17
INTL BANK FOR RECONSTRUCTION & DEV	2.43	3.74
ANZ BANK NEW ZEALAND LIMITED	2.10	0.90
BANK OF NEW ZEALAND	1.74	1.51
DUNEDIN CITY TREASURY LIMITED	1.66	0.10

Data as at 30 September 2022

Credit ratings (%)

	Fund	Benchmark
AAA	69.38	89.16
AA	7.49	1.89
A	15.52	6.69
BBB	5.89	2.12
Not Rated	1.72	0.14

Data as at 30 September 2022

Portfolio structure

Manager	Style	Target
Harbour Asset Management	Short-term local rates	50.00%
Western Asset Management	Medium-term thematic strategy	50.00%

Footnotes

**Effective August 24, 2021, the Bloomberg Barclays fixed income indices were rebranded the Bloomberg Indices.

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