

MONTHLY UPDATE JULY 2023

About the Fund

The Fund aims to achieve long-term capital growth through a diversified portfolio of growth and income assets, with a specific focus on investments that are seeking to create a positive impact on our climate and environment. The Fund is also biased to investments with high ESG scores and currently invests in select ETFs.

FUND OBJECTIVE

To deliver returns exceeding the CPI by 4.0% per annum before fees and tax, over a suggested investment timeframe of 10+ years. The Fund also targets a lower MSCI carbon intensity than its market index over the medium to long term.

FUND RETURNS

| As at 31 July 2023 | 1mth (%) | 3mth (%) | 6mth (%) | 1year (%) | 3year (% p.a) |
|--------------------|----------|----------|----------|-----------|---------------|
| Fund return * | 1.41 | 4.35 | 5.60 | 3.83 | - |
| Fund Objective** | - | 2.07 | 4.33 | 10.03 | - |

*Fund returns are after fees, before taxes

**Fund objective is CPI+4%. Latest CPI is used, as at 30 June 2023.

TOP 10 HOLDINGS BREAKDOWN

| As at 31 July 2023 | Asset class | % Weight |
|--------------------|-------------|----------|
| Cash | Cash | 7.24 |
| Tesla | Equity | 2.64 |
| Microsoft | Equity | 2.03 |
| Home Depot | Equity | 1.17 |
| ASML | Equity | 1.00 |
| Novo Nordisk | Equity | 0.92 |
| PepsiCo | Equity | 0.89 |
| Coca-Cola | Equity | 0.88 |
| Adobe | Equity | 0.86 |
| Danaher | Equity | 0.61 |

CLIMATE RISK IN THE FUND

Temperature Alignment*: **3.3 degrees Celsius**

The temperature alignment is the temperature scenario that the portfolio is currently in line with, based on its current carbon footprint. For more information, click [here](#).

Source: EMMI

MSCI WEIGHTED AVERAGE CARBON INTENSITY SCORE:

Fund: **176** Benchmark: **142**

This describes the carbon output per \$million of revenue. The Fund is showing a higher average carbon intensity than the benchmark, mainly due to the US Green Bond exposure, where there has been increased investment in US power companies transitioning to renewables.

Source: MSCI

Annual management fee: 1.50%

Annual admin fee: \$36

Suggested investment timeframe: 10+ years

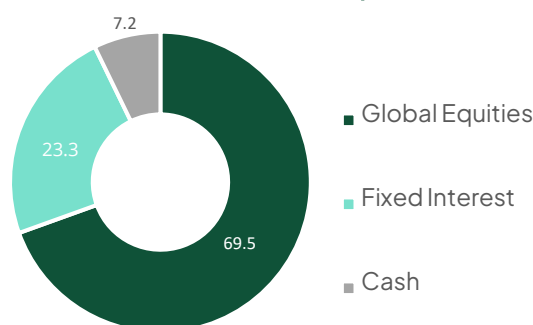
Long term asset allocation: 69% Growth/ 31% Income.

Risk factor (1-7 scale): 4

Carbon and Climate Focus

The Fund has a focus on reducing carbon by avoiding investments engaged in carbon extraction while also allocating capital to the clean energy sector and energy companies that are transitioning from carbon to renewable energy over the medium term. The Fund also has exposure to global water and timber companies via ETFs.

Asset Allocation (% of portfolio)



More information

Before you decide to invest, please read the Product Disclosure Statement (PDS) and speak to your financial adviser.

DISCLAIMER

This Publication is provided by Aurora Capital Limited (Aurora) in good faith and is designed as a summary to accompany the Product Disclosure Statement (PDS) for the Aurora KiwiSaver Scheme (Scheme), and the Aurora Conservative Fund, Aurora Future Focused Fund and Aurora Growth Fund (Funds). The PDS is available from Aurora at <https://www.aurora.co.nz/>, or the issuer FundRock NZ Limited (FundRock), and on <https://disclose-register.companiesoffice.govt.nz/>. The information contained in this Publication is not an offer of units in the Funds or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units in the Funds. Any person wishing to apply for units in the Funds must complete the application form which is available from Aurora or FundRock. The information and any opinions in this Publication are based on sources that Aurora believes are reliable and accurate. Aurora, its directors, officers and employees make no representations or warranties of any kind as to the accuracy or completeness of the information contained in this Publication and disclaim liability for any loss, damage, cost or expense that may arise from any reliance on the information or any opinions, conclusions or recommendations contained in it, whether that loss or damage is caused by any fault or negligence on the part of Aurora, or otherwise, except for any statutory liability which cannot be excluded. All opinions reflect Aurora's judgment on the date of this Publication and are subject to change without notice. This disclaimer extends to FundRock, and any entity that may distribute this Publication. The information in this Publication is not intended to be financial advice for the purposes of the Financial Markets Conduct Act 2013 (FMC Act), as amended by the Financial Services Legislation Amendment Act 2019 (FSLAA). In particular, in preparing this document, Aurora did not take into account the investment objectives, financial situation and particular needs of any particular person. Professional investment advice from an appropriately qualified adviser should be taken before making any investment. Past performance is not necessarily indicative of future performance, unit prices may go down as well as up and an investor in the Funds may not recover the full amount of the capital that they invest. No part of this document may be reproduced without the permission of Aurora or FundRock. FundRock is the issuer and manager of the Scheme. Aurora is the investment manager of the Scheme.

