

29 November 2016

Preliminary Announcement

Smartshares Limited, a wholly owned subsidiary of NZX Limited, has announced the preliminary half-year results for the Australian Mid Cap Fund.

The NZX Australian Mid Cap Index Fund was resettled on 7 November 2016 as the Australian Mid Cap Fund, prior to which the Australian Mid Cap Fund was a shell entity. On 7 November 2016 the NZX Australian Mid Cap Index Fund resettled its assets into the Australian Mid Cap Fund at a total value of \$79,414,000.

These half year preliminary results are therefore based on the wind-up accounts for the NZX Australian Mid Cap Index Fund, as Smartshares Limited considers that this provides unitholders with the most relevant financial information.

The Australian Mid Cap Fund invests in financial products listed on the ASX and is designed to track the return on the S&P/ASX Mid Cap 50 Index. The S&P/ASX Mid Cap 50 Index is made up of financial products listed on the ASX and included in the S&P/ASX 100 Index, but excludes products included in the S&P/ASX 50 Index.

Appendix 1

Reporting period		7.3 months to 9 November 2016		
Previous reporting period		6 months to 30 September 2015		
		Amount (000s) \$NZ	Percentage change %	2015
(a)	Revenue from ordinary activities	-320	71%	-1,115
(b)	Profit (loss) from ordinary activities after tax attributable to security holder	-1,096	29%	-1,543
(c)	Net profit (loss) attributable to security holders	-1,096	29%	-1,543
		Amount per security	Imputed amount per security	
(d)	Interim/final dividend	No dividends proposed	No dividends proposed	
(e)	Record date	Not applicable		
(f)	Dividend payment date	Not applicable		
(g)	Comments:	The negative revenue position is due to 'Net changes in fair value of financial assets at fair value through profit or loss' being negative for the period. The next distribution payment for the Australian Mid Cap Fund will be December 2016 (so long as there is cash available).		

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About Smartshares

Smartshares is the pioneer of ETFs in New Zealand, launching the first ETF (TNZ - the NZSX 10 Fund) in 1996. Smartshares is New Zealand's only issuer of ETFs listed on the NZX Main Board, with more than 10,000 direct unit holders and more than NZD\$1.6 billion of funds under management. Smartshares funds are listed on NZX so you can buy or sell them just like individual shares. The listed funds are designed to "track" (or, in some cases, outperform) an index. Each Smartshares ETF is designed to provide investors with similar returns to a direct investment in all the securities that make up the ETF. To learn more and read a copy of the prospectus or product disclosure statement, please visit: www.smartshares.co.nz

