

Smartshares Exchange Traded Funds

ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2021

Details of the Scheme

This is the annual report for the Smartshares Exchange Traded Funds (**Scheme**) for the year to 31 March 2021. The Scheme is a managed fund.

The Scheme's manager is Smartshares Limited (**Smartshares**), which is a wholly-owned subsidiary of NZX Limited, and the Scheme's supervisor is Public Trust.

The latest Product Disclosure Statement – Smartshares Exchange Traded Fund – Core Series is dated 5 November 2020 and the latest Product Disclosure Statement – Smartshares Exchange Traded Fund – Specialist Series is dated 5 November 2020. The Scheme is open for applications.

The latest fund updates for the Scheme are dated 3 May 2021.

The latest financial statements for the Scheme for the year to 31 March 2021, including the auditor's report relating to those statements, have been lodged with the Registrar of Financial Service Providers.

Copies of the product disclosure statements, fund updates, financial statements and auditor's report are available on the offer register and the scheme register at disclose-register.companiesoffice.govt.nz

Information on contributions and Scheme participants

	31 March 2021	1 April 2020
Number of managed investment products on issue (being units in the Scheme)	1,553,451,437	1,223,983,938

Changes relating to the Scheme

On 15 July 2020, the following funds were added to the Scheme:

- Smartshares S&P/NZX 50 ETF
- Smartshares S&P/ASX 200 ETF
- Smartshares Total World (NZD Hedged) ETF
- Smartshares S&P/NZX NZ Government Bond ETF.

16 December 2020, Smartshares introduced a Responsible Investment Policy. The policy is available at smartshares.co.nz

All related party transactions entered into during the year to 31 March 2021 were on arm's length terms.

Other information for particular types of managed funds

Fund	Unit Price	
	31 March 2021	1 April 2020
Core		
Smartshares S&P/NZX 50 ETF	\$2.71204	N/A
Smartshares S&P/ASX 200 ETF	\$2.92689	N/A
Smartshares US 500 ETF	\$10.41897	\$8.02026
Smartshares Total World ETF	\$2.78902	\$2.12853
Smartshares Total World (NZD Hedged) ETF	\$3.06958	N/A
Smartshares S&P/NZX NZ Government Bond ETF	\$2.40784	N/A
Smartshares Global Aggregate Bond ETF	\$1.31486	\$1.34035
Smartshares NZ Cash ETF	\$2.94983	\$2.96068
New Zealand shares		
Smartshares NZ Top 50 ETF	\$3.40485	\$2.49239
Smartshares NZ Top 10 ETF	\$2.12633	\$1.80378
Smartshares NZ Mid Cap ETF	\$5.17125	\$4.54824
Smartshares NZ Dividend ETF	\$1.27800	\$0.96547
Smartshares NZ Property ETF	\$1.47206	\$1.19371
Australian shares		
Smartshares Australian Top 20 ETF	\$4.16713	\$3.05432
Smartshares Australian Mid Cap ETF	\$8.56126	\$5.19764
Smartshares Australian Dividend ETF	\$1.62922	\$1.24027
Smartshares Australian Financials ETF	\$7.40264	\$4.96235
Smartshares Australian Resources ETF	\$5.63871	\$3.65099
Smartshares Australian Property ETF	\$1.49317	\$1.07087



US shares		
Smartshares US Large Growth ETF	\$7.13269	\$5.19209
Smartshares US Large Value ETF	\$3.78421	\$3.03579
Smartshares US Mid Cap ETF	\$6.29270	\$4.43412
Smartshares US Small Cap ETF	\$6.05677	\$3.87845
International shares		
Smartshares Asia Pacific ETF	\$2.33973	\$1.87706
Smartshares Emerging Markets ETF	\$1.49232	\$1.14094
Smartshares Europe ETF	\$1.81316	\$1.46754
ESG shares		
Smartshares Global Equities ESG ETF	\$2.48936	\$1.94213
Smartshares US Equities ESG ETF	\$2.67754	\$2.05061
Smartshares Japan Equities ESG ETF	\$2.18255	\$1.85944
Smartshares Emerging Markets Equities ESG ETF	\$2.49529	\$1.86809
Smartshares Europe Equities ESG ETF	\$2.57190	\$2.13028
Thematic shares		
Smartshares Automation and Robotics ETF	\$4.18197	\$2.78024
Smartshares Healthcare Innovation ETF	\$3.36204	\$2.49226
Bonds		
Smartshares NZ Bond ETF	\$3.09145	\$3.06304
Smartshares Global Bond ETF	\$3.31738	\$3.22620

Any difference between the unit prices announced to the market for 31 March 2021 and 31 March 2020 and the unit prices in this annual report exists because the unit prices in this annual report are based on a year-end revaluation of the funds using 31 March market close prices for all markets.

Changes to persons involved in the Scheme

In the year to 31 March 2021, there were no changes to the persons involved in the Scheme.

How to find further information

Further information relating to the Scheme, including the product disclosure statements, fund updates, financial statements and auditor's report, is available on the offer register and the scheme register at disclose-register.companiesoffice.govt.nz. A copy of the information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

The information set out above is available at smartshares.co.nz or by contacting us. You can obtain details of your investment by contacting us. This information is available free of charge. See below for Smartshares' contact details.

You can obtain general information about the Scheme at smartshares.co.nz

Contact details and complaints

Manager

Complaints about your investment or the Scheme can be made to Smartshares at:

Complaints
Smartshares Limited
PO Box 105262
Auckland 1143

Telephone: 0800 808 780
Email: complaints@smartshares.co.nz

Supervisor

If you make a complaint to Smartshares, and the complaint cannot be resolved, you may refer it to the supervisor at:

Complaints
Public Trust
PO Box 1598
Shortland Street
Auckland 1140

Telephone: 0800 371 471
Email: cts.enquiry@publictrust.co.nz

Independent dispute resolution scheme

Smartshares is a member of the Financial Services Complaints Limited Scheme (the supervisor is also a member), which is an independent dispute resolution scheme. If you make a complaint to Smartshares (or the supervisor), and the complaint cannot be resolved, you may refer it to Financial Services Complaints Limited at:

Financial Services Complaints Limited
PO Box 5967
Wellington 6140

Telephone: 0800 347 257
Email: complaints@fscl.org.nz

The Financial Services Complaints Limited Scheme will not charge you a fee to investigate or resolve a complaint.

Registrar

The registrar's contact details are:

Link Market Services Limited
PO Box 91976
Auckland 1142

Telephone: 09 375 5998
Email: enquiries@linkmarketservices.co.nz