

NTA & Allotment Notice

Smartshares Ltd would like to report the Net Tangible Assets (NTA) and Units on Issue for each ETF in the Smart Exchange Traded Funds as at 20 November 2025.

NZX Code	Fund Name	NTA	Units on Issue	Change in Units
AGG	Smart Global Aggregate Bond ETF	1.22196	168,866,268	150,000
APA	Smart Asia Pacific ETF	3.11073	27,585,726	50,000
ASD	Smart Australian Dividend ETF	2.12378	21,804,541	-
ASF	Smart Australian Financials ETF	11.98630	5,165,468	-
ASP	Smart Australian Property ETF	1.64934	25,297,531	-
ASR	Smart Australian Resources ETF	7.24137	11,107,633	-
AUE	Smart Australian ESG ETF	3.34904	23,965,228	-
AUS	Smart Australian Top 200 ETF	3.92697	64,512,708	200,000
BOT	Smart Automation and Robotics ETF	6.22397	11,035,891	-
BTC	Smart Bitcoin ETF	3.49130	10,950,123	95,000
DIV	Smart NZ Dividend ETF	1.30575	71,907,211	-
EMF	Smart Emerging Markets ETF	1.90318	119,269,155	200,000
EMG	Smart Emerging Markets ESG ETF	3.33861	30,022,676	-
ESG	Smart Global ESG ETF	4.71382	67,890,216	(1,900,000)
EUF	Smart Europe ETF	2.81634	47,001,036	30,000
EUG	Smart Europe ESG ETF	4.33528	4,682,921	-
FNZ	Smart NZ Top 50 ETF	3.24685	195,040,182	-
GBF	Smart Global Bond ETF	3.15852	46,059,618	-
GGB	Smart Global Government Bond ETF	2.52886	1,200,554	-
GLD	Smart Gold ETF	3.90735	9,689,286	-
GPR	Smart Global Property ETF	2.72002	19,156,307	-
INF	Smart Global Infrastructure ETF	3.00070	18,377,059	-
JPN	Smart Japan ESG ETF	3.18160	4,279,840	-
LIV	Smart Healthcare Innovation ETF	3.46682	7,024,680	-
MDZ	Smart NZ Mid Cap ETF	6.29402	23,340,674	-
MZY	Smart Australian Mid Cap ETF	12.81213	23,432,274	-
NGB	Smart S&P/NZX NZ Government Bond ETF	2.26954	11,116,727	200,000
NPF	Smart NZ Property ETF	1.19959	86,761,748	-
NZB	Smart NZ Bond ETF	3.06437	19,989,077	35,000
NZC	Smart NZ Cash ETF	3.00199	7,848,712	-
NZG	Smart S&P/NZX 50 ETF	2.62615	78,251,142	-
NZT	Smart S&P/NZX 20 ETF	2.52372	2,381,742	-
OZY	Smart Australian Top 20 ETF	5.42837	34,806,267	-
TNZ	Smart NZ Top 10 ETF	2.00133	54,881,573	-
TWF	Smart Total World ETF	4.74596	52,749,208	105,000
TWH	Smart Total World (NZD Hedged) ETF	4.32931	113,184,889	300,000
USA	Smart US ESG ETF	5.53293	7,806,766	-
USF	Smart US 500 ETF	20.83202	47,826,994	-
USG	Smart US Large Growth ETF	15.62543	38,118,866	(75,000)
USH	Smart US 500 (NZD Hedged) ETF	3.69603	62,720,000	(15,000)
USM	Smart US Mid Cap ETF	9.59496	5,552,745	(15,000)
USS	Smart US Small Cap ETF	8.32114	4,883,711	-
UST	Smart US Technology (NZD Hedged) ETF	3.02808	9,794,091	50,000
USV	Smart US Large Value ETF	6.42640	8,313,176	-

Nature of Notice and Reliance on Waiver

This notice is given by Smartshares Limited (Smart) under Listing Rule 3.13.1 and relates to the continuous issue of ordinary units by Smart in each of the exchange traded funds (each an ETF) established under the Smart Exchange Traded Funds managed investment scheme (Scheme) and listed on the Main Board.

This notice is given in reliance on a waiver from NZX Listing Rule 3.13.1 granted by Special Division on 23 May 2024 that allows Smart, subject to certain conditions, to release details of the issue of ordinary units in the ETFs through MAP other than in the prescribed form. This notice is to be read in conjunction with Smart's master capital change notice which includes all the information required under NZX Listing Rule 3.13.1 and not currently covered in this notice.

About Smart

Established in 1996, Smartshares Limited (trading as "Smart") is a wholly owned subsidiary of NZX Limited with more than \$12 billion in funds under management, serving a wide range of investors, including individual investors, financial adviser customers, businesses, iwi and Pacific nation groups. Smart's new brand is based on the belief 'the wise invest Smart', and that the wisest way to build wealth is to invest in market-tracking products over time. Through Smart ETFs, Kiwis can diversify their portfolios across over 40 ETFs providing access to global, high-performing and special interest markets. Smart is the manager and issuer of the Smart Exchange Traded Funds. The product disclosure statements are available at www.smartinvest.co.nz.

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