

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 28 November 2025.

NZX Code	Fund Name	NTA	Units on Issue	Change in Units
AGG	Smart Global Aggregate Bond ETF	1.22031	169,116,268	200,000
APA	Smart Asia Pacific ETF	3.10822	28,105,726	250,000
ASD	Smart Australian Dividend ETF	2.07593	22,179,541	500,000
ASF	Smart Australian Financials ETF	11.78626	5,215,468	-
ASP	Smart Australian Property ETF	1.61848	25,922,531	625,000
ASR	Smart Australian Resources ETF	7.10074	11,257,633	150,000
AUE	Smart Australian ESG ETF	3.33467	3,565,228	-
AUS	Smart Australian Top 200 ETF	3.87640	67,312,708	900,000
BOT	Smart Automation and Robotics ETF	6.24452	11,035,891	(20,000)
BTC	Smart Bitcoin ETF	3.43718	11,110,123	-
DIV	Smart NZ Dividend ETF	1.27963	73,157,211	750,000
EMF	Smart Emerging Markets ETF	1.85866	120,474,155	1,100,000
EMG	Smart Emerging Markets ESG ETF	3.30357	6,897,676	-
ESG	Smart Global ESG ETF	4.67379	67,940,216	-
EUF	Smart Europe ETF	2.80393	48,081,036	440,000
EUG	Smart Europe ESG ETF	4.36817	4,702,921	-
FNZ	Smart NZ Top 50 ETF	3.22097	195,340,182	500,000
GBF	Smart Global Bond ETF	3.15861	46,534,618	400,000
GGB	Smart Global Government Bond ETF	2.52065	1,280,554	(50,000)
GLD	Smart Gold ETF	3.90682	9,709,286	-
GPR	Smart Global Property ETF	2.70616	1,401,307	-
INF	Smart Global Infrastructure ETF	3.00617	1,262,059	-
JPN	Smart Japan ESG ETF	3.20623	4,299,840	80,000
LIV	Smart Healthcare Innovation ETF	3.58187	6,989,680	60,000
MDZ	Smart NZ Mid Cap ETF	6.24250	23,240,674	-
MZY	Smart Australian Mid Cap ETF	12.88088	23,432,274	-
NGB	Smart S&P/NZX NZ Government Bond ETF	2.24210	7,316,727	-
NPF	Smart NZ Property ETF	1.17247	87,761,748	1,000,000
NZB	Smart NZ Bond ETF	3.02917	20,174,077	-
NZC	Smart NZ Cash ETF	2.99077	7,908,712	250,000
NZG	Smart S&P/NZX 50 ETF	2.60962	78,451,142	600,000
NZT	Smart S&P/NZX 20 ETF	2.51437	2,381,742	-
OZY	Smart Australian Top 20 ETF	5.30835	34,956,267	150,000
TNZ	Smart NZ Top 10 ETF	1.99495	54,881,573	-
TWF	Smart Total World ETF	4.74109	53,389,208	425,000
TWH	Smart Total World (NZD Hedged) ETF	4.41356	115,319,889	970,000
USA	Smart US ESG ETF	5.57014	7,761,766	(65,000)
USF	Smart US 500 ETF	20.86039	47,991,994	150,000
USG	Smart US Large Growth ETF	15.67038	38,013,866	-
USH	Smart US 500 (NZD Hedged) ETF	3.77864	63,995,000	940,000
USM	Smart US Mid Cap ETF	9.62203	5,547,745	40,000
USS	Smart US Small Cap ETF	8.50801	4,903,711	45,000
UST	Smart US Technology (NZD Hedged) ETF	3.06844	10,309,091	210,000
USV	Smart US Large Value ETF	6.41077	8,373,176	40,000

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.

For further information please contact:

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