



MAS Retirement Savings Scheme Fund Holdings Booklet

For the quarter ended 31 March 2024

Signatory of:



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MAS Retirement Savings Scheme

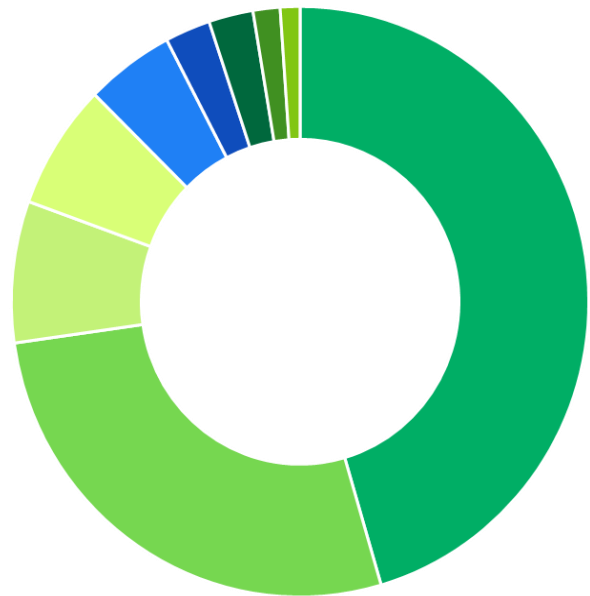


Global Equities Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	5.83%
Other	-0.06%
Total	5.77%
Australasian equities	
New Zealand	21.82%
Australia	8.12%
Total	29.94%
International equities	
North America	45.36%
Europe	6.83%
Japan	4.92%
Emerging Markets	2.51%
United Kingdom	2.47%
Europe - Non EMU	1.49%
Other Countries	1.10%
Australia	-0.03%
New Zealand	-0.47%
Total	64.18%
Alternatives	
New Zealand	0.11%
Total	0.11%
Grand Total	100%

Regional Asset Class Allocation



- North America 45.47%
- New Zealand 27.29%
- Australia 7.75%
- Europe 6.88%
- Japan 4.97%
- Emerging Markets 2.54%
- United Kingdom 2.49%
- Europe - Non EMU 1.51%
- Other Countries 1.11%

Notes:

1. Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
2. For holdings by region:
 - a. 'Other countries' includes any other region not named.
 - b. For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - c. EMU is the European Economic and Monetary Union.
 - d. All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
3. For full holdings:
 - a. Holdings less than 0.01% have been grouped as 'Other'.
4. Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
5. Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	5.83%
USD Cash	0.09%
JPY Cash	0.05%
GBP Cash	0.02%
EUR Cash	0.02%
SEK Cash	0.02%
CHF Cash	0.02%
CAD Cash	0.01%
JBWere Premium Custody Call Account - USD	0.01%
DKK Cash	0.01%
NOK Cash	0.01%
Creditors	-0.30%
Total	1.24%
Australasian equities	
Infratil Ltd	4.09%
Fisher & Paykel Healthcare Ltd	3.37%
Meridian Energy Limited	2.24%
Mainfreight Ltd	1.87%
Auckland International Airport Ltd	1.49%
Spark New Zealand Ltd	1.48%
A2 Milk Company Ltd	1.10%
Fletcher Building Ltd	1.08%
Ebos Group Ltd	1.08%
Mercury NZ Limited	0.89%
CSL Limited	0.79%
National Australia Bank Ltd	0.79%
NEXTDC Ltd	0.78%
Xero Ltd	0.78%
Resmed Inc	0.75%
Summerset Group Holdings Ltd	0.75%
Macquarie Group Ltd	0.73%
Ryman Healthcare Ltd	0.73%
Chorus Ltd	0.73%
News Corp-CDI Class B	0.64%
Telstra Corp Ltd	0.61%
Aust and NZ Banking Group	0.55%
Woolworths Ltd	0.53%
Port of Tauranga Ltd	0.44%
Freightways Group Ltd	0.41%
Ramsay Health Care Ltd	0.36%
Suncorp Group Ltd	0.30%
Qantas Airways Ltd	0.28%
Arcadium Lithium PLC	0.22%
Sky Network Television Ltd	0.06%
Total	29.94%
International equities	
Microsoft Corp	2.49%
Nvidia Corp	2.26%
Apple Inc	2.17%
Amazon Com Inc	1.18%
Meta Platforms Inc Class A	1.11%
Broadcom Inc	0.85%
Alphabet Inc Class A	0.78%
Alphabet Inc Class C	0.74%
Eli Lilly	0.60%
Novo Nordisk Class B	0.52%
Unitedhealth Group Inc	0.44%
Johnson & Johnson	0.42%
Jpmorgan Chase & Co	0.41%
International Business Machines Co	0.41%
Tesla Inc	0.39%
Taiwan Semiconductor Manufacturing	0.38%
Edison International	0.37%
Visa Inc Class A	0.35%
Astrazeneca PLC	0.35%
Schneider Electric	0.34%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Abbott Laboratories	0.34%
Merck & Co Inc	0.34%
Salesforce Inc	0.34%
Cisco Systems Inc	0.34%
Abbvie Inc	0.32%
Advanced Micro Devices Inc	0.32%
Sherwin Williams	0.32%
Mastercard Inc Class A	0.31%
Netflix Inc	0.30%
Oracle Corp	0.30%
Home Depot Inc	0.29%
Ferrovial	0.28%
Hsbc Holdings Plc	0.28%
Intel Corporation Corp	0.28%
Berkshire Hathaway Inc Class B	0.27%
Intuitive Surgical Inc	0.25%
Sap	0.25%
East Japan Railway	0.25%
Medtronic Plc	0.25%
Novartis Ag	0.24%
Accenture Plc Class A	0.23%
Thermo Fisher Scientific Inc	0.23%
Asml Holding Nv	0.23%
Adobe Inc	0.23%
Servicenow Inc	0.23%
Kubota Corp	0.22%
Roche Holding Par Ag	0.22%
Chubb Ltd	0.22%
Mcdonalds Corp	0.21%
Central Japan Railway	0.21%
Vestas Wind Systems	0.21%
Qualcomm Inc	0.20%
3I Group Plc	0.20%
Aecom	0.19%
Procter & Gamble	0.19%
Quanta Services Inc	0.19%
Nordea Bank	0.19%
Tencent Holdings Ltd	0.19%
Stryker Corp	0.18%
Texas Instrument Inc	0.18%
Abb Ltd	0.18%
Eaton Plc	0.18%
Walt Disney	0.18%
Danaher Corp	0.18%
Manulife Financial Corp	0.17%
Applied Material Inc	0.17%
Lvmh	0.17%
Intuit Inc	0.17%
Boston Scientific Corp	0.16%
Walmart Inc	0.16%
Terna Rete Elettrica Nazionale	0.16%
Lloyds Banking Group Plc	0.16%
Becton Dickinson	0.16%
Aflac Inc	0.16%
Bristol Myers Squibb	0.16%
Amgen Inc	0.16%
Sanofi Sa	0.15%
Pfizer Inc	0.15%
Fastenal	0.15%
Palo Alto Networks Inc	0.15%
Akzo Nobel Nv	0.15%
Digital Realty Trust Reit Inc	0.15%
Equinix Reit Inc	0.15%
Wells Fargo	0.15%
Comcast Corp Class A	0.15%
Analog Devices Inc	0.15%
Cummins Inc	0.15%
Parker-Hannifin Corp	0.15%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Novozymes B	0.14%
Samsung Sdi Ltd	0.14%
Lowes Companies Inc	0.14%
Automatic Data Processing Inc	0.14%
Sony Group Corp	0.14%
Crowdstrike Holdings Inc Class A	0.14%
Transdigm Group Inc	0.14%
Metlife Inc	0.14%
Toyota Motor Corp	0.14%
Glaxosmithkline	0.14%
Siemens N Ag	0.14%
Vinci Sa	0.14%
Wheaton Precious Metals Corp	0.13%
Fanuc Corp	0.13%
Pepsico Inc	0.13%
Hydro One Ltd	0.13%
West Japan Railway	0.13%
S&P Global Inc	0.13%
Coca-Cola	0.13%
Xylem Inc	0.13%
Illinois Tool Inc	0.13%
Tjx Inc	0.13%
Deere	0.13%
Motorola Solutions Inc	0.13%
Toronto Dominion	0.13%
F5 Inc	0.13%
First Solar Inc	0.12%
Booking Holdings Inc	0.12%
Kla Corp	0.12%
Fortive Corp	0.12%
American Express	0.12%
Roper Technologies Inc	0.12%
Trane Technologies Plc	0.12%
Rockwell Automation Inc	0.12%
Uber Technologies Inc	0.12%
Autodesk Inc	0.12%
Bank Of America Corp	0.11%
Banco Santander Sa	0.11%
Kenvue Inc	0.11%
Diageo Plc	0.11%
Mitsubishi Ufj Financial Group Inc	0.11%
Bnp Paribas Sa	0.11%
Progressive Corp	0.11%
Reliance Steel & Aluminum	0.11%
Travelers Companies Inc	0.11%
Juniper Networks Inc	0.11%
Yaskawa Electric Corp	0.11%
Blackrock Inc	0.11%
Hartford Financial Services Group	0.11%
Keyence Corp	0.11%
Darling Ingredients Inc	0.11%
Marsh & McLennan Inc	0.11%
Ww Grainger Inc	0.10%
Corning Inc	0.10%
Alibaba Group Holding Ltd	0.10%
United Rentals Inc	0.10%
Banco Bilbao Vizcaya Argentaria Sa	0.10%
Fujifilm Holdings Corp	0.10%
Zoetis Inc Class A	0.10%
Paccar Inc	0.10%
Loreal Sa	0.10%
Elevance Health Inc	0.10%
Intact Financial Corp	0.10%
Baloise Holding Ag	0.10%
Zurich Insurance Group Ag	0.10%
Unicredit	0.10%
Lam Research Corp	0.10%
Amphenol Corp Class A	0.10%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Te Connectivity Ltd	0.10%
Industria De Diseno Textil Inditex	0.10%
Regeneron Pharmaceuticals Inc	0.10%
Edwards Lifesciences Corp	0.10%
Redeia Corporacion Sa	0.10%
Kingspan Group Plc	0.09%
Morgan Stanley	0.09%
Ge Healthcare Technologies Inc	0.09%
Sun Life Financial Inc	0.09%
Gilead Sciences Inc	0.09%
Fuji Electric Ltd	0.09%
Steel Dynamics Inc	0.09%
Relx Plc	0.09%
Omron Corp	0.09%
Partners Group Holding Ag	0.09%
Caterpillar Inc	0.09%
Vertex Pharmaceuticals Inc	0.09%
Pentair	0.09%
Oreilly Automotive Inc	0.09%
Howmet Aerospace Inc	0.09%
Cdw Corp	0.09%
Barclays Plc	0.09%
Skandinaviska Enskilda Banken	0.09%
Enphase Energy Inc	0.09%
Fortinet Inc	0.09%
Dexcom Inc	0.09%
Goldman Sachs Group Inc	0.09%
Cme Group Inc Class A	0.09%
Dassault Systemes	0.09%
Royal Bank Of Canada	0.09%
Stantec Inc	0.09%
Haleon Plc	0.09%
Arch Capital Group Ltd	0.09%
Aviva Plc	0.09%
Charles Schwab Corp	0.09%
Skanska B	0.09%
Shopify Subordinate Voting Inc Cla	0.08%
Wartsila	0.08%
Yokogawa Electric Corp	0.08%
Tokyo Electron Ltd	0.08%
Tokio Marine Holdings Inc	0.08%
Intesa Sanpaolo	0.08%
Idexx Laboratories Inc	0.08%
Thomson Reuters Corp	0.08%
Ing Groep Nv	0.08%
Fiserv Inc	0.08%
Micron Technology Inc	0.08%
Brown Forman Corp Class B	0.08%
Nike Inc Class B	0.08%
Aia Group Ltd	0.08%
Wr Berkley Corp	0.08%
Svenska Handelsbanken-A Shs	0.08%
Starbucks Corp	0.08%
Ameriprise Finance Inc	0.08%
Daiichi Sankyo Ltd	0.08%
Nucor Corp	0.08%
Essilorluxottica Sa	0.08%
Church And Dwight Inc	0.08%
Intercontinental Exchange Inc	0.08%
Ametek Inc	0.08%
Moodys Corp	0.07%
Nec Corp	0.07%
Contemporary Amperex Technology Lt	0.07%
Fast Retailing Ltd	0.07%
Murata Manufacturing Ltd	0.07%
Cintas Corp	0.07%
Hitachi Ltd	0.07%
Arthur J Gallagher	0.07%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Onex Corp	0.07%
Keisei Electric Railway Ltd	0.07%
Autozone Inc	0.07%
Cameco Corp	0.07%
American Tower Reit Corp	0.07%
Tdk Corp	0.07%
Bank Of New York Mellon Corp	0.07%
Constellation Brands Inc Class A	0.07%
Dollarama Inc	0.07%
Cgi Inc	0.07%
Ubs Group Ag	0.07%
Sampo	0.07%
Monster Beverage Corp	0.07%
Ebay Inc	0.07%
Swiss Prime Site Ag	0.07%
Hewlett Packard Enterprise	0.07%
Iqvia Holdings Inc	0.07%
Tmx Group Ltd	0.07%
Open Text Corp	0.07%
Blackstone Inc	0.07%
Simon Property Group Reit Inc	0.07%
Lg Energy Solutio Ltd	0.07%
Cadence Design Systems Inc	0.07%
Kintetsu Group Holdings Ltd	0.07%
Zimmer Biomet Holdings Inc	0.07%
Marvell Technology Inc	0.07%
Mtu Aero Engines Holding Ag	0.07%
Umicore Sa	0.06%
Samsung Electronics Ltd	0.06%
Colgate-Palmolive	0.06%
Gen Digital Inc	0.06%
General Mills Inc	0.06%
Idex Corp	0.06%
Recruit Holdings Ltd	0.06%
T Rowe Price Group Inc	0.06%
Essex Property Trust Reit Inc	0.06%
Agilent Technologies Inc	0.06%
Element Fleet Management Corp	0.06%
Prologis Reit Inc	0.06%
Ivanhoe Mines Ltd Class A	0.06%
Arista Networks Inc	0.06%
Okta Inc Class A	0.06%
Keurig Dr Pepper Inc	0.06%
Fujitsu Ltd	0.06%
Ppg Industries Inc	0.06%
Cvs Health Corp	0.06%
Union Pacific Corp	0.06%
Kyocera Corp	0.06%
Synopsys Inc	0.06%
Byd Ltd H	0.06%
Brown & Brown Inc	0.06%
Trimble Inc	0.06%
Rpm International Inc	0.06%
Hologic Inc	0.06%
Paypal Holdings Inc	0.06%
Ross Stores Inc	0.06%
Siemens Energy N Ag	0.06%
Nxp Semiconductors Nv	0.06%
Cincinnati Financial Corp	0.06%
Mercadolibre Inc	0.06%
Chipotle Mexican Grill Inc	0.06%
Snowflake Class A	0.06%
Kesko Class B	0.06%
West Pharmaceutical Services Inc	0.06%
Shizuoka Financial Group Inc	0.06%
Willis Towers Watson Plc	0.06%
Chugai Pharmaceutical Ltd	0.06%
Cloudflare Inc Class A	0.05%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Edp Renovaveis Sa	0.05%
Airbnb Inc Class A	0.05%
Japan Exchange Group Inc	0.05%
Heico Corp	0.05%
Paychex Inc	0.05%
Delta Electronics Inc	0.05%
Crown Castle Inc	0.05%
Realty Income Reit Corp	0.05%
Globe Life Inc	0.05%
American Financial Group Inc	0.05%
Xinyi Solar Holdings Ltd	0.05%
Knorr Bremse Ag	0.05%
Shin Etsu Chemical Ltd	0.05%
Hubbell Inc	0.05%
Nordson Corp	0.05%
Kkr And Co Inc	0.05%
Mccormick & Co Non-Voting Inc	0.05%
Gartner Inc	0.05%
Meituan	0.05%
Hershey Foods	0.05%
Southern Copper Corp	0.05%
Bank Central Asia	0.05%
Kimberly Clark Corp	0.05%
Pernod Ricard Sa	0.05%
Gecina Sa	0.05%
Nn Group Nv	0.05%
Azbil Corp	0.05%
Sysco Corp	0.05%
Martin Marietta Materials Inc	0.05%
Ferguson Plc	0.05%
Garmin Ltd	0.05%
Cyber Ark Software Ltd	0.05%
Archer Daniels Midland	0.05%
Swisscom Ag	0.05%
Unilever Plc	0.05%
Clorox	0.05%
Nintendo Ltd	0.05%
Hoya Corp	0.05%
Rogers Communications Non-Voting I	0.05%
Estee Lauder Inc Class A	0.05%
Verbund Ag	0.05%
Mettler Toledo Inc	0.05%
Deutsche Bank Ag	0.05%
Finacobank Banca Fineco	0.05%
Sentinelone Inc Class A	0.05%
Constellation Energy Corp	0.05%
Agnico Eagle Mines Ltd	0.05%
Voltronic Power Technology Corp	0.05%
Alstom Sa	0.05%
Softbank Group Corp	0.05%
Regions Financial Corp	0.05%
Prosus Nv	0.05%
Constellation Software Inc	0.05%
Palantir Technologies Inc Class A	0.04%
Mediatek Inc	0.04%
Tenable Holdings Inc	0.04%
Mckesson Corp	0.04%
Erie Indemnity Class A	0.04%
Johnson Controls International Plc	0.04%
Komatsu Ltd	0.04%
Mtr Corporation Corp Ltd	0.04%
Waters Corp	0.04%
Seiko Epson Corp	0.04%
Lkq Corp	0.04%
Bouygues Sa	0.04%
Markel Group Inc	0.04%
Elia Group Sa	0.04%
Vulcan Materials	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Vici Pptys Inc	0.04%
Antofagasta Plc	0.04%
Varonis Systems Inc	0.04%
Toromont Industries Ltd	0.04%
Cbre Group Inc Class A	0.04%
Booz Allen Hamilton Holding Corp C	0.04%
Teledyne Technologies Inc	0.04%
Ashtead Group Plc	0.04%
Welltower Inc	0.04%
Us Bancorp	0.04%
Berkeley Group Holdings (The) Plc	0.04%
Canon Inc	0.04%
Nvr Inc	0.04%
Brookfield Asset Management Voting	0.04%
Advantest Corp	0.04%
Gjensidige Forsikring	0.04%
Fibra Uno Administracion Reit Sa	0.04%
Csx Corp	0.04%
Microchip Technology Inc	0.04%
Broadridge Financial Solutions Inc	0.04%
Restaurants Brands International I	0.04%
Workday Inc Class A	0.04%
Norfolk Southern Corp	0.04%
Zscaler Inc	0.04%
Daikin Industries Ltd	0.04%
Franklin Resources Inc	0.04%
London Stock Exchange Group Plc	0.04%
Check Point Software Technologies	0.04%
Mitsubishi Corp	0.04%
Mondelez International Inc Class A	0.04%
Albemarle Corp	0.04%
Prudential Plc	0.04%
Sekisui Chemical Ltd	0.04%
Akamai Technologies Inc	0.04%
Public Storage Reit	0.04%
Ptc Inc	0.04%
Trend Micro Inc	0.04%
Verisk Analytics Inc	0.04%
Graco Inc	0.04%
Aena Sme Sa	0.04%
Fox Corp Class B	0.04%
Helvetia Holding Ag	0.04%
Ulta Beauty Inc	0.04%
Pdd Holdings Ads Inc	0.04%
Allstate Corp	0.04%
Reckitt Benckiser Group Plc	0.04%
Amadeus It Group Sa	0.04%
Byd Ltd A	0.04%
Humana Inc	0.04%
Sumitomo Mitsui Financial Group In	0.04%
Fidelity National Information Serv	0.04%
Copart Inc	0.04%
Weg Sa	0.04%
Heico Corp Class A	0.04%
Bunzl	0.04%
Otis Worldwide Corp	0.04%
Ecopro Bm Ltd	0.04%
Builders Firstsource Inc	0.04%
Localiza Rent A Car Sa	0.04%
Covivio Sa	0.04%
Hermes International	0.04%
Oriental Land Ltd	0.04%
Kimco Realty Reit Corp	0.04%
Next Plc	0.04%
Hormel Foods Corp	0.04%
Astellas Pharma Inc	0.04%
Vonovia Se	0.04%
Swiss Life Holding Ag	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Bce Inc	0.04%
Darktrace Plc	0.03%
Doordash Inc Class A	0.03%
Getlink	0.03%
Qualys Inc	0.03%
Target Corp	0.03%
Deutsche Boerse Ag	0.03%
Bc Vaud N	0.03%
Tim Sa	0.03%
Tryg	0.03%
Netease Inc	0.03%
Cardinal Health Inc	0.03%
Natwest Group Plc	0.03%
Swedbank	0.03%
Rapid7 Inc	0.03%
Dover Corp	0.03%
Baxter International Inc	0.03%
Standard Chartered Plc	0.03%
Electronic Arts Inc	0.03%
Powszechna Kasa Oszczednosci Bank	0.03%
Experian Plc	0.03%
Discover Financial Services	0.03%
Tis Inc	0.03%
Linde Plc	0.03%
Acs Actividades De Construccion Y	0.03%
Jm Smucker	0.03%
Bb Seguridade Sa	0.03%
Hca Healthcare Inc	0.03%
Lincoln Electric Holdings Inc	0.03%
Netapp Inc	0.03%
Biogen Inc	0.03%
Beijing-Shanghai High Speed Railwa	0.03%
Societe Generale Sa	0.03%
3M	0.03%
Promotora Y Operadora De Infraestr	0.03%
Pzu Sa	0.03%
Carlisle Companies Inc	0.03%
Allegion Plc	0.03%
Genuine Parts	0.03%
Ansys Inc	0.03%
Wolters Kluwer Nv	0.03%
Honda Motor Ltd	0.03%
Universal Music Group Nv	0.03%
A O Smith Corp	0.03%
Riocan Real Estate Investment Trus	0.03%
Allianz	0.03%
Nasdaq Inc	0.03%
Scb X Public Company Limited Non-V	0.03%
Hong Kong Exchanges And Clearing L	0.03%
Budimex Sa	0.03%
Veeva Systems Inc Class A	0.03%
Acciona Sa	0.03%
Trip.Com Group Ltd	0.03%
Lundbergforetagen Class B	0.03%
Microstrategy Inc Class A	0.03%
Steris	0.03%
Dollar Tree Inc	0.03%
Henry Schein Inc	0.03%
Danske Bank	0.03%
Axon Enterprise Inc	0.03%
Companhia Concessoes Rodovitarias S	0.03%
Igm Financial Inc	0.03%
Stanley Black & Decker Inc	0.03%
Capital One Financial Corp	0.03%
W. P. Carey Reit Inc	0.03%
Amcor Plc	0.03%
Legrand Sa	0.03%
Daifuku Ltd	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Healthpeak Properties Inc	0.03%
Rio Tinto Plc	0.03%
Federal Realty Investment Trust Re	0.03%
Itochu Corp	0.03%
Corpay Inc	0.03%
Industrivarden A	0.03%
Credit Agricole Sa	0.03%
Yum Brands Inc	0.03%
Flutter Entertainment Plc	0.03%
Liberty Media Liberty Siriusxm Cor	0.03%
Snap On Inc	0.03%
City Developments Ltd	0.03%
Everest Group Ltd	0.03%
Bank Pekao Sa	0.03%
American International Group Inc	0.03%
Banco Bpm	0.03%
Teradyne Inc	0.03%
Kbc Groep	0.03%
Caixabank Sa	0.03%
Royalty Pharma Plc Class A	0.03%
Charter Communications Inc Class A	0.03%
Gamuda	0.03%
Fair Isaac Corp	0.03%
Raia Drogasil	0.03%
Expeditors International Of Washin	0.03%
Henderson Land Development Ltd	0.03%
Ch Robinson Worldwide Inc	0.03%
Firstservice Subordinate Voting Co	0.03%
Air Products And Chemicals Inc	0.03%
Quebecor Inc Class B	0.03%
Zhuzhou Crrc Times Electric Ltd H	0.03%
United Parcel Service Inc Class B	0.02%
Dnb Bank	0.02%
Kweichow Moutai Ltd A	0.02%
Insulet Corp	0.02%
Cosmoam&T Ltd	0.02%
B3 Brasil Bolsa Balcao Sa	0.02%
Olympus Corp	0.02%
Taiwan High Speed Rail Corp	0.02%
Epam Systems Inc	0.02%
Sendas Distribuidora Sa	0.02%
Lonza Group Ag	0.02%
Atlassian Corp Class A	0.02%
Nibe Industrier Class B	0.02%
Moderna Inc	0.02%
Cencora Inc	0.02%
Ucb Sa	0.02%
Informa Plc	0.02%
Wiwynn Corporation Corp	0.02%
Bentley Systems Inc Class B	0.02%
Aptiv Plc	0.02%
Grupo Aeroportuario Del Sureste B	0.02%
Mizuho Financial Group Inc	0.02%
Kddi Corp	0.02%
Sage Group Plc	0.02%
Shionogi Ltd	0.02%
Ono Pharmaceutical Ltd	0.02%
Power Corporation Of Canada	0.02%
Costar Group Inc	0.02%
Alcon Ag	0.02%
Lasertec Corp	0.02%
Lululemon Athletica Inc	0.02%
Westlake Corp	0.02%
Compass Group Plc	0.02%
Kdx Realty Investment Corp	0.02%
Avalonbay Communities Reit Inc	0.02%
Bangkok Expressway And Metro Pcl N	0.02%
Uss Ltd	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Takeda Pharmaceutical Ltd	0.02%
Erste Group Bank Ag	0.02%
NZDJPY Maturing 26/04/2024 (BZL NZ)	0.02%
Trade Desk Inc Class A	0.02%
State Street Corp	0.02%
M&T Bank Corp	0.02%
Pool Corp	0.02%
Admiral Group Plc	0.02%
Merdeka Copper Gold	0.02%
Keysight Technologies Inc	0.02%
Omnicom Group Inc	0.02%
Nari Technology Ltd A	0.02%
Old Dominion Freight Line Inc	0.02%
Fmc Corp	0.02%
Coinbase Global Inc Class A	0.02%
Equifax Inc	0.02%
Avantor Inc	0.02%
Lennar A Corp	0.02%
Energy Absolute Non-Voting Dr Pcl	0.02%
Liberty Media Formula One Corp Ser	0.02%
Block Inc Class A	0.02%
Emcor Group Inc	0.02%
Illumina Inc	0.02%
Lojas Renner Sa	0.02%
Kingdee Int L Software Group Ltd	0.02%
Pnc Financial Services Group Inc	0.02%
Capitaland Ascendas Reit	0.02%
Invitation Homes Inc	0.02%
Smc (Japan) Corp	0.02%
Softbank Corp	0.02%
Esr Cayman Ltd	0.02%
Commerzbank Ag	0.02%
Nice Ltd	0.02%
Taylor Wimpey Plc	0.02%
Corteva Inc	0.02%
Dupont De Nemours Inc	0.02%
Denso Corp	0.02%
Cigna	0.02%
Laboratory Corporation Of America	0.02%
Nippon Telegraph And Telephone Cor	0.02%
Banco Del Bajio Institucion De Ban	0.02%
Boliden	0.02%
Givaudan Sa	0.02%
Zoom Video Communications Inc Clas	0.02%
Watsco Inc	0.02%
Longi Green Energy Technology Ltd	0.02%
Renesas Electronics Corp	0.02%
Northern Trust Corp	0.02%
T Mobile Us Inc	0.02%
Terumo Corp	0.02%
Obic Ltd	0.02%
Orix Corp	0.02%
D R Horton Inc	0.02%
Ingersoll Rand Inc	0.02%
Verisign Inc	0.02%
Sei Investments	0.02%
Teleflex Inc	0.02%
Halma Plc	0.02%
Rollins Inc	0.02%
Cognizant Technology Solutions Cor	0.02%
American Homes Rent Reit Class A	0.02%
Delta Electronics (Thailand) Non-V	0.02%
Tele2 B	0.02%
Global Payments Inc	0.02%
Netscout Systems Inc	0.02%
Hanwha Solutions Corp	0.02%
Santander Bank Polska Sa	0.02%
Coway Ltd	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Dieteren (D) Sa	0.02%
Godaddy Inc Class A	0.02%
Merck	0.02%
NZDCHF Maturing 26/04/2024 (BZL NZ)	0.02%
Super Micro Computer Inc	0.02%
Veralto Corp	0.02%
Extra Space Storage Reit Inc	0.02%
Blackberry Ltd	0.02%
Topbuild Corp	0.02%
China Overseas Land Investment Ltd	0.02%
Nh Investment & Securities Ltd	0.02%
Lotus Bakeries Nv	0.02%
Newmont	0.02%
Sungrow Power Supply Ltd A	0.02%
Intouch Holdings Non-Voting Dr Pcl	0.02%
Advanced Drainage Systems Inc	0.02%
Ia Financial Inc	0.02%
Recordati Industria Chimica E Farm	0.02%
Siemens Healthineers Ag	0.02%
Bank Of Ireland Group Plc	0.02%
U Haul Non Voting Series N	0.02%
Disco Corp	0.02%
Hilton Worldwide Holdings Inc	0.02%
Bts Group Holdings Non-Voting Dr P	0.02%
Bayer Ag	0.02%
Carrier Global Corp	0.02%
Coloplast B	0.02%
Krungthai Card Non-Voting Dr Pcl	0.02%
Epiroc Class B	0.02%
Sandoz Group Ag	0.02%
Yadea Group Holdings Ltd	0.02%
Kering Sa	0.02%
Uipath Inc Class A	0.02%
Samsung Life Ltd	0.02%
Vertiv Holdings Class A	0.02%
Airports Of Thailand Non-Voting Dr	0.02%
Jazz Pharmaceuticals Plc	0.02%
Mitsui Fudosan Ltd	0.02%
Revvity Inc	0.02%
Geberit Ag	0.02%
Koito Manufacturing Ltd	0.02%
Onto Innovation Inc	0.02%
L&F Ltd	0.02%
Hypermarcas Sa	0.02%
Capitaland Integrated Commercial T	0.02%
Largan Precision Ltd	0.02%
Lundin Mining Corp	0.01%
Sba Communications Reit Corp Class	0.01%
Iron Mountain Inc	0.01%
Nidec Corp	0.01%
Sirius Xm Holdings Inc	0.01%
Naver Corp	0.01%
Grupo Mexico B	0.01%
Align Technology Inc	0.01%
Regal Rexnord Corp	0.01%
Roblox Corp Class A	0.01%
Bio Techne Corp	0.01%
Li Auto Class A Inc	0.01%
Adyen Nv	0.01%
Zillow Group Inc Class C	0.01%
China Three Gorges Renewables(Grou	0.01%
Lennox International Inc	0.01%
Toro	0.01%
Rentokil Initial Plc	0.01%
Cleveland Cliffs Inc	0.01%
Lattice Semiconductor Corp	0.01%
Jack Henry And Associates Inc	0.01%
Kraft Heinz	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Grupo Aeroportuario Del Pacifico	0.01%
Datadog Inc Class A	0.01%
Sika Ag	0.01%
Azrieli Group Ltd	0.01%
Bridgestone Corp	0.01%
Flat Glass Group Ltd H	0.01%
Verizon Communications Inc	0.01%
Ecopro Ltd	0.01%
Sumitomo Corp	0.01%
Jumbo Sa	0.01%
Liberty Broadband Corp Series C	0.01%
Elastic Nv	0.01%
Banco De Sabadell Sa	0.01%
Baidu Class A Inc	0.01%
Qiagen Nv	0.01%
Hamamatsu Photonics	0.01%
Shockwave Medical Inc	0.01%
Barratt Developments	0.01%
Dai-ichi Life Holdings Inc	0.01%
Burlington Stores Inc	0.01%
Alchip Technologies Ltd	0.01%
Sichuan Chuantou Energy Ltd A	0.01%
Schindler Holding Ag	0.01%
Xpeng Class A Inc	0.01%
Amundi Sa	0.01%
Smith And Nephew Plc	0.01%
Sk Hynix Inc	0.01%
Tetra Tech Inc	0.01%
Tongwei Ltd A	0.01%
Monolithic Power Systems Inc	0.01%
On Semiconductor Corp	0.01%
Singapore Exchange Ltd	0.01%
Gree Electric Appliances Inc Of Zh	0.01%
Cmcc Group Ltd H	0.01%
Asset World Corp Pcl Non-Voting Dr	0.01%
Hexagon Class B	0.01%
Argenx	0.01%
Beijing Enterprises Water Group Lt	0.01%
Hubspot Inc	0.01%
Eagle Materials Inc	0.01%
Hikari Tsushin Inc	0.01%
Anglo American Plc	0.01%
Toast Inc Class A	0.01%
Matsukiyokara	0.01%
Aspen Technology Inc	0.01%
Orion Class B	0.01%
Novanta Inc	0.01%
Persimmon Plc	0.01%
Atlas Copco Class A	0.01%
Panasonic Holdings Corp	0.01%
Travelsky Technology Ltd H	0.01%
Pan Pacific International Holdings	0.01%
Mitsubishi Estate Co Ltd	0.01%
Us Steel Corp	0.01%
Yuhan Corp	0.01%
Abn Amro Bank Nv	0.01%
Amplifon	0.01%
A10 Networks Inc	0.01%
Vail Resorts Inc	0.01%
Nippon Steel Corp	0.01%
Hotai Motor Ltd	0.01%
Aib Group Plc	0.01%
Dell Technologies Inc Class C	0.01%
Rb Global Inc	0.01%
Wesco International Inc	0.01%
Ms&Ad Insurance Group Holdings Inc	0.01%
Chocoladefabriken Lindt & Spruengl	0.01%
Asahi Group Holdings Ltd	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Nio American Depositary Shares Rep	0.01%
Kao Corp	0.01%
Shimano Inc	0.01%
Meritz Financial Group Inc	0.01%
Ss And C Technologies Holdings Inc	0.01%
Metso Corporation	0.01%
Tradeweb Markets Inc Class A	0.01%
Charles River Laboratories Interna	0.01%
Zhejiang Expressway Ltd H	0.01%
Acuity Brands Inc	0.01%
Kangwon Land Inc	0.01%
Nomura Research Institute Ltd	0.01%
Ajinomoto Inc	0.01%
Accton Technology Corp	0.01%
Genmab	0.01%
Sompo Holdings Inc	0.01%
Japan Post Holdings Ltd	0.01%
Advantech Ltd	0.01%
Alnylam Pharmaceuticals Inc	0.01%
Genting Singapore Ltd	0.01%
Coca Cola Europacific Partners Plc	0.01%
Rbc Bearings Inc	0.01%
Mongoddb Inc Class A	0.01%
Grab Holdings Ltd Class A	0.01%
Factset Research Systems Inc	0.01%
Crane	0.01%
Daiwa House Industry Ltd	0.01%
Aeon Ltd	0.01%
Smartsheet Inc Class A	0.01%
Penumbra Inc	0.01%
Wuliangye Yibin Ltd A	0.01%
Straumann Holding Ag	0.01%
Tractor Supply	0.01%
Nongfu Spring Ltd H	0.01%
Cboe Global Markets Inc	0.01%
Otsuka Holdings Ltd	0.01%
Raymond James Inc	0.01%
Sysmex Corp	0.01%
Amorepacific Corp	0.01%
Etsy Inc	0.01%
Hp Inc	0.01%
Nomura Holdings Inc	0.01%
Wynn Resorts Ltd	0.01%
Edenred	0.01%
Ipsen Sa	0.01%
Westinghouse Air Brake Technologie	0.01%
Eve Energy Ltd A	0.01%
Shenzhen Inovance Technology Ltd A	0.01%
Atkore Inc	0.01%
Allegro Sa	0.01%
Draftkings Inc Class A	0.01%
Repligen Corp	0.01%
Gea Group Ag	0.01%
Jd Health International Inc	0.01%
Sk Biopharmaceuticals Ltd	0.01%
Commercial Metals	0.01%
Catalent Inc	0.01%
Eurofins Scientific	0.01%
Radware Ltd	0.01%
Masimo Corp	0.01%
China Ruyi Holdings Ltd	0.01%
Exor Nv	0.01%
Take Two Interactive Software Inc	0.01%
Nemetschek	0.01%
Western Digital Corp	0.01%
Jiangsu Expressway Ltd H	0.01%
Ati Inc	0.01%
Eisai Ltd	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Vodafone Group Plc	0.01%
Globus Medical Inc Class A	0.01%
Makita Corp	0.01%
Aon Plc Class A	0.01%
Deckers Outdoor Corp	0.01%
Shanghai Baosight Software Ltd A	0.01%
Bawag Group Ag	0.01%
Entegris Inc	0.01%
Hasbro Inc	0.01%
Badger Meter Inc	0.01%
Sonova Holding Ag	0.01%
Altair Engineering Inc Class A	0.01%
Toyota Tsusho Corp	0.01%
Bankinter Sa	0.01%
Tyson Foods Inc Class A	0.01%
Ventas Reit Inc	0.01%
Mueller Industries Inc	0.01%
Topsports International Holdings L	0.01%
Suzuki Motor Corp	0.01%
Pinterest Inc Class A	0.01%
Davide Campari Milano Nv	0.01%
Powell Industries Inc	0.01%
Silicon Laboratories Inc	0.01%
Louisiana Pacific Corp	0.01%
Yamaha Corp	0.01%
Alcoa Corp	0.01%
Subaru Corp	0.01%
Walgreen Boots Alliance Inc	0.01%
Ly Corp	0.01%
Marketaxess Holdings Inc	0.01%
Lamb Weston Holdings Inc	0.01%
Toyota Industries Corp	0.01%
Dsv	0.01%
Oracle Japan Corp	0.01%
Ringkjøbing Landbobank	0.01%
Nitto Denko Corp	0.01%
Schroders Plc	0.01%
Zurn Elkay Water Solutions Corp	0.01%
Hybe Ltd	0.01%
Japan Post Bank Ltd	0.01%
Bio Rad Laboratories Inc Class A	0.01%
Kellanova	0.01%
Intercontinental Hotels Group Plc	0.01%
Nova Ltd	0.01%
Secom Ltd	0.01%
Bunge Global Sa	0.01%
Luzhou Lao Jiao Ltd A	0.01%
Centene Corp	0.01%
Spx Technologies Inc	0.01%
Dicks Sporting Inc	0.01%
Kakaobank Corp	0.01%
Dxp Enterprises Inc	0.01%
Shanxi Xinghuaacun Fen Wine Factory	0.01%
Jiangsu Kings Luck Brewery Ltd A	0.01%
Inspire Medical Systems Inc	0.01%
Summit Materials Inc Class A	0.01%
Zozo Inc	0.01%
Spectris Plc	0.01%
Conagra Brands Inc	0.01%
Nissan Chemical Corp	0.01%
Sk Square Ltd	0.01%
Legal And General Group Plc	0.01%
Nitori Holdings Ltd	0.01%
Kuaishou Technology	0.01%
Tyler Technologies Inc	0.01%
Columbus Mckinnon Corp	0.01%
Sanan Optoelectronics Ltd A	0.01%
Teradata Corp	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Sekisui House Ltd	0.01%
Fresenius Se And Co Kga	0.01%
Remy Cointreau Sa	0.01%
Nexi	0.01%
Bper Banca	0.01%
Novatek Microelectronics Corp	0.01%
Tfi International Inc	0.01%
Unicharm Corp	0.01%
Sumitomo Mitsui Trust Holdings Inc	0.01%
M3 Inc	0.01%
Skyworks Solutions Inc	0.01%
The Swatch Group Ag	0.01%
Jabil Inc	0.01%
Bath And Body Works Inc	0.01%
Seagate Technology Holdings Plc	0.01%
Sterling Infrastructure Inc	0.01%
Resona Holdings Inc	0.01%
Manhattan Associates Inc	0.01%
Ja Solar Technology Ltd A	0.01%
Equity Residential Reit	0.01%
China Feihe Ltd	0.01%
Rohm Ltd	0.01%
Nippon Yusen	0.01%
Pop Mart International Group Ltd	0.01%
Nutanix Inc Class A	0.01%
Kadant Inc	0.01%
Alibaba Health Information Tech Lt	0.01%
Segro Reit Plc	0.01%
Natura Co Holding Sa	0.01%
Valmont Inds Inc	0.01%
Jyske Bank	0.01%
Kone	0.01%
Kobe Bussan Ltd	0.01%
Herc Holdings Inc	0.01%
Burberry Group Plc	0.01%
Nokia	0.01%
Us Foods Holding Corp	0.01%
Shiseido Ltd	0.01%
Masco Corp	0.01%
Adevinta	0.01%
Zebra Technologies Corp Class A	0.01%
Valmet	0.01%
Mondaycom Ltd	0.01%
Mediobanca Banca Di Credito Finanz	0.01%
Kikkoman Corp	0.01%
Kirin Holdings Ltd	0.01%
Celsius Holdings Inc	0.01%
Crane Nxt	0.01%
Knife River Corp	0.01%
Sumitomo Electric Industries Ltd	0.01%
Century Aluminum	0.01%
Tianqi Lithium Industries Corp A	0.01%
Sumitomo Realty & Development Ltd	0.01%
Molson Coors Brewing Class B	0.01%
Construction Partners Inc Class A	0.01%
Hapvida Participacoes E Investimen	0.01%
Eastroc Beverage (Group) Ltd A	0.01%
Tencent Music Entertainment Group	0.01%
Clariant Ag	0.01%
Daiwa Securities Group Inc	0.01%
Dycom Industries Inc	0.01%
Yunnan Baiyao Group Ltd A	0.01%
Performance Food Group	0.01%
Transunion	0.01%
Euronext Nv	0.01%
United States Lime And Minerals In	0.01%
Interpublic Group Of Companies Inc	0.01%
Exponent Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
DocuSign Inc	0.01%
National Silicon Industry Group Lt	0.01%
Roche Holding Ag	0.01%
Terex Corp	0.01%
Ntt Data Group Corp	0.01%
Myr Group Inc	0.01%
Convatec Group Plc	0.01%
Banca Monte Dei Paschi Di Siena Sp	0.01%
Bandai Namco Holdings Inc	0.01%
Miniso Group Holding Ltd	0.01%
Pure Storage Inc Class A	0.01%
Tcl Zhonghuan Renewable Energy Tec	0.01%
Investec Plc	0.01%
Granite Construction Inc	0.01%
H And E Equipment Services Inc	0.01%
Zangge Mining Ltd A	0.01%
Gorman-Rupp	0.01%
Arcosa Inc	0.01%
Yintai Gold Ltd A	0.01%
Astec Industries Inc	0.01%
Integer Holdings Corp	0.01%
Flat Glass Group Ltd A	0.01%
Global Unichip Corp	0.01%
Others	0.41%
Total	64.18%
Alternatives	
The Maui Capital Aqua Fund	0.08%
The Maui Capital Indigo Fund	0.03%
Pencarrow IV Investment	0.00%
Total	0.11%
Grand Total	100%

MAS Retirement Savings Scheme

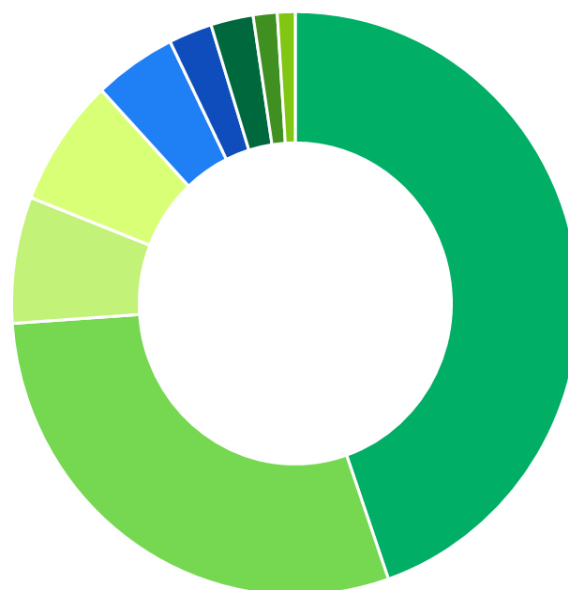


Aggressive Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	6.26%
Other	-0.06%
Total	6.20%
New Zealand fixed interest	
New Zealand	3.22%
Total	3.22%
International fixed interest	
North America	3.62%
Japan	0.20%
Europe	0.79%
United Kingdom	0.17%
Emerging Markets	0.19%
Europe - Non EMU	0.00%
New Zealand	0.01%
Australia	0.02%
Other Countries	0.02%
Total	5.01%
Australasian equities	
New Zealand	20.04%
Australia	7.45%
Total	27.49%
International equities	
North America	40.96%
Europe	6.17%
Japan	4.44%
United Kingdom	2.27%
Emerging Markets	2.23%
Europe - Non EMU	1.34%
Other Countries	0.99%
Australia	-0.03%
New Zealand	-0.42%
Total	57.95%
Alternatives	
New Zealand	0.12%
Total	0.12%
Grand Total	100%

Regional Asset Class Allocation



■ North America	44.68%
■ New Zealand	29.23%
■ Europe	7.00%
■ Australia	7.13%
■ Japan	4.69%
■ Emerging Markets	2.48%
■ United Kingdom	2.42%
■ Europe - Non EMU	1.37%
■ Other Countries	1.02%

Notes:

- Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
 - All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	6.26%
USD Cash	0.08%
JPY Cash	0.04%
GBP Cash	0.02%
EUR Cash	0.02%
SEK Cash	0.02%
CHF Cash	0.01%
CAD Cash	0.01%
JBWere Premium Custody Call Account - USD	0.01%
DKK Cash	0.01%
NOK Cash	0.01%
Creditors	-0.28%
Total	6.20%

New Zealand fixed interest

Bank of New Zealand 4.985% 07/06/2027	0.40%
Kiwibank 5.737% 19/10/2027	0.25%
Westpac New Zealand 3.696% 16/02/27	0.23%
New Zealand Local Government Funding Agency 3.50%	0.21%
Chorus Limited 4.35% 06/12/2028	0.21%
Kiwibank 6.254% 19/10/2028	0.21%
New Zealand Government 1.5% 15/05/2031	0.20%
Auckland International Airport 6.22% 02/11/2029	0.17%
Westpac New Zealand 6.73% 14/02/2034	0.15%
ASB Bank 5.524% 21/06/2027	0.13%
Auckland International Airport 3.29% 17/11/2026	0.11%
Bank of New Zealand 5.536% 25/05/2028	0.10%
ANZ Bank 2.999% 17/09/2031	0.10%
Westpac New Zealand 6.19% 16/09/2032	0.09%
Auckland International Airport 5.29% 17/11/2028	0.09%
Transpower New Zealand 4.627% 16/09/2027	0.08%
Infratil Limited 3.50% 15/12/2029	0.08%
Bank of New Zealand 5.8720% 01/09/2028	0.06%
Quayside Holding (QHLNZ) 10% Series	0.06%
Westpac New Zealand 1.439% 02/24/26	0.05%
Christchurch Airport 5.53% 05/04/2027	0.04%
New Zealand Local Government Funding Agency 1.5%	0.03%
Wellington International Airport 5.78% 24/08/2028	0.03%
ASB Bank 1.646% 04/05/2026	0.03%
Meridian Energy Limited 5.91% 20/09/2028	0.02%
Christchurch City Holdings Limited 3.01% 05/11/2026	0.02%
Kiwibank 2.635% 05/10/2026	0.02%
ASB Bank 1.83% 08/19/2024	0.01%
Powerco Limited 4.67% 15/11/2024	0.01%
Christchurch City Holdings Limited 3.58% 27/11/2024	0.01%
Total	3.22%

International fixed interest

Hunter Global Fixed Interest Fund	5.01%
Total	5.01%

Australasian equities

Infratil Ltd	3.76%
Fisher & Paykel Healthcare Ltd	3.10%
Meridian Energy Limited	2.06%
Mainfreight Ltd	1.72%
Auckland International Airport Ltd	1.37%
Spark New Zealand Ltd	1.36%
A2 Milk Company Ltd	1.01%
Fletcher Building Ltd	0.99%
Ebos Group Ltd	0.99%
Mercury NZ Limited	0.81%
CSL Limited	0.73%
National Australia Bank Ltd	0.72%
NEXTDC Ltd	0.72%
Xero Ltd	0.72%
Resmed Inc	0.69%
Summerset Group Holdings Ltd	0.69%

Asset Class & Holdings	% of fund net assets
Australasian equities (continued)	
Macquarie Group Ltd	0.67%
Ryman Healthcare Ltd	0.67%
Chorus Ltd	0.67%
News Corp-CDI Class B	0.59%
Telstra Corp Ltd	0.56%
Aust and NZ Banking Group	0.51%
Woolworths Ltd	0.48%
Port of Tauranga Ltd	0.40%
Freightways Group Ltd	0.38%
Ramsay Health Care Ltd	0.33%
Suncorp Group Ltd	0.27%
Qantas Airways Ltd	0.26%
Arcadium Lithium PLC	0.20%
Sky Network Television Ltd	0.05%
Total	27.49%

International equities

Microsoft Corp	2.24%
Nvidia Corp	2.04%
Apple Inc	1.96%
Amazon Com Inc	1.06%
Meta Platforms Inc Class A	1.00%
Broadcom Inc	0.77%
Alphabet Inc Class A	0.70%
Alphabet Inc Class C	0.66%
Eli Lilly	0.55%
Novo Nordisk Class B	0.47%
Unitedhealth Group Inc	0.40%
Johnson & Johnson	0.38%
Jpmorgan Chase & Co	0.37%
International Business Machines Co	0.37%
Tesla Inc	0.35%
Taiwan Semiconductor Manufacturing	0.34%
Edison International	0.34%
Visa Inc Class A	0.32%
Astrazeneca Plc	0.31%
Schneider Electric	0.31%
Abbott Laboratories	0.31%
Merck & Co Inc	0.31%
Salesforce Inc	0.31%
Cisco Systems Inc	0.30%
Abbvie Inc	0.29%
Advanced Micro Devices Inc	0.29%
Sherwin Williams	0.28%
Mastercard Inc Class A	0.28%
Netflix Inc	0.27%
Oracle Corp	0.27%
Home Depot Inc	0.26%
Ferrovial	0.25%
Hsbc Holdings Plc	0.25%
Intel Corporation Corp	0.25%
Berkshire Hathaway Inc Class B	0.25%
Intuitive Surgical Inc	0.23%
Sap	0.23%
East Japan Railway	0.22%
Medtronic Plc	0.22%
Novartis Ag	0.21%
Accenture Plc Class A	0.21%
Thermo Fisher Scientific Inc	0.21%
Asml Holding Nv	0.21%
Adobe Inc	0.20%
Servicenow Inc	0.20%
Kubota Corp	0.20%
Roche Holding Par Ag	0.20%
Chubb Ltd	0.20%
Mcdonalds Corp	0.19%
Central Japan Railway	0.19%
Vestas Wind Systems	0.19%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Qualcomm Inc	0.18%
3I Group Plc	0.18%
Aecom	0.18%
Procter & Gamble	0.17%
Quanta Services Inc	0.17%
Nordea Bank	0.17%
Tencent Holdings Ltd	0.17%
Stryker Corp	0.16%
Texas Instrument Inc	0.16%
Abb Ltd	0.16%
Eaton Plc	0.16%
Walt Disney	0.16%
Danaher Corp	0.16%
Manulife Financial Corp	0.16%
Applied Material Inc	0.15%
Lvmh	0.15%
Intuit Inc	0.15%
Boston Scientific Corp	0.15%
Walmart Inc	0.15%
Terna Rete Elettrica Nazionale	0.14%
Lloyds Banking Group Plc	0.14%
Becton Dickinson	0.14%
Aflac Inc	0.14%
Bristol Myers Squibb	0.14%
Amgen Inc	0.14%
Sanofi Sa	0.14%
Pfizer Inc	0.14%
Fastenal	0.14%
Palo Alto Networks Inc	0.14%
Akzo Nobel Nv	0.14%
Digital Realty Trust Reit Inc	0.13%
Equinix Reit Inc	0.13%
Wells Fargo	0.13%
Comcast Corp Class A	0.13%
Analog Devices Inc	0.13%
Cummins Inc	0.13%
Parker-Hannifin Corp	0.13%
Novozymes B	0.13%
Samsung Sdi Ltd	0.13%
Lowes Companies Inc	0.13%
Automatic Data Processing Inc	0.13%
Sony Group Corp	0.13%
Crowdstrike Holdings Inc Class A	0.13%
Transdigm Group Inc	0.12%
Metlife Inc	0.12%
Toyota Motor Corp	0.12%
Glaxosmithkline	0.12%
Siemens N Ag	0.12%
Vinci Sa	0.12%
Wheaton Precious Metals Corp	0.12%
Fanuc Corp	0.12%
Pepsico Inc	0.12%
Hydro One Ltd	0.12%
West Japan Railway	0.12%
S&P Global Inc	0.12%
Coca-Cola	0.12%
Xylem Inc	0.12%
Illinois Tool Inc	0.12%
Tjx Inc	0.12%
Deere	0.11%
Motorola Solutions Inc	0.11%
Toronto Dominion	0.11%
F5 Inc	0.11%
First Solar Inc	0.11%
Booking Holdings Inc	0.11%
Kla Corp	0.11%
Fortive Corp	0.11%
American Express	0.11%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Roper Technologies Inc	0.11%
Trane Technologies Plc	0.11%
Rockwell Automation Inc	0.10%
Uber Technologies Inc	0.10%
Autodesk Inc	0.10%
Bank Of America Corp	0.10%
Banco Santander Sa	0.10%
Kenvue Inc	0.10%
Diageo Plc	0.10%
Mitsubishi Ufj Financial Group Inc	0.10%
Bnp Paribas Sa	0.10%
Progressive Corp	0.10%
Reliance Steel & Aluminum	0.10%
Travelers Companies Inc	0.10%
Juniper Networks Inc	0.10%
Yaskawa Electric Corp	0.10%
Blackrock Inc	0.10%
Hartford Financial Services Group	0.10%
Keyence Corp	0.10%
Darling Ingredients Inc	0.10%
Marsh & McLennan Inc	0.10%
Ww Grainger Inc	0.09%
Corning Inc	0.09%
Alibaba Group Holding Ltd	0.09%
United Rentals Inc	0.09%
Banco Bilbao Vizcaya Argentaria Sa	0.09%
Fujifilm Holdings Corp	0.09%
Zoetis Inc Class A	0.09%
Paccar Inc	0.09%
Loreal Sa	0.09%
Elevance Health Inc	0.09%
Intact Financial Corp	0.09%
Baloise Holding Ag	0.09%
Zurich Insurance Group Ag	0.09%
Unicredit	0.09%
Lam Research Corp	0.09%
Amphenol Corp Class A	0.09%
Te Connectivity Ltd	0.09%
Industria De Diseno Textil Inditex	0.09%
Regeneron Pharmaceuticals Inc	0.09%
Edwards Lifesciences Corp	0.09%
Redeia Corporacion Sa	0.09%
Kingspan Group Plc	0.09%
Morgan Stanley	0.09%
Ge Healthcare Technologies Inc	0.09%
Sun Life Financial Inc	0.09%
Gilead Sciences Inc	0.08%
Fuji Electric Ltd	0.08%
Steel Dynamics Inc	0.08%
Relx Plc	0.08%
Omron Corp	0.08%
Partners Group Holding Ag	0.08%
Caterpillar Inc	0.08%
Vertex Pharmaceuticals Inc	0.08%
Pentair	0.08%
Oreilly Automotive Inc	0.08%
Howmet Aerospace Inc	0.08%
Cdw Corp	0.08%
Barclays Plc	0.08%
Skandinaviska Enskilda Banken	0.08%
Enphase Energy Inc	0.08%
Fortinet Inc	0.08%
Dexcom Inc	0.08%
Goldman Sachs Group Inc	0.08%
Cme Group Inc Class A	0.08%
Dassault Systemes	0.08%
Royal Bank Of Canada	0.08%
Stantec Inc	0.08%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Haleon Plc	0.08%
Arch Capital Group Ltd	0.08%
Aviva Plc	0.08%
Charles Schwab Corp	0.08%
Skanska B	0.08%
Shopify Subordinate Voting Inc Cla	0.08%
Wartsila	0.08%
Yokogawa Electric Corp	0.08%
Tokyo Electron Ltd	0.08%
Tokio Marine Holdings Inc	0.08%
Intesa Sanpaolo	0.08%
Idexx Laboratories Inc	0.07%
Thomson Reuters Corp	0.07%
Ing Groep Nv	0.07%
Fiserv Inc	0.07%
Micron Technology Inc	0.07%
Brown Forman Corp Class B	0.07%
Nike Inc Class B	0.07%
Aia Group Ltd	0.07%
Wr Berkley Corp	0.07%
Svenska Handelsbanken-A Shs	0.07%
Starbucks Corp	0.07%
Ameriprise Finance Inc	0.07%
Daiichi Sankyo Ltd	0.07%
Nucor Corp	0.07%
Essilorluxottica Sa	0.07%
Church And Dwight Inc	0.07%
Intercontinental Exchange Inc	0.07%
Ametek Inc	0.07%
Moodys Corp	0.07%
Nec Corp	0.07%
Contemporary Amperex Technology Lt	0.07%
Fast Retailing Ltd	0.07%
Murata Manufacturing Ltd	0.07%
Cintas Corp	0.07%
Hitachi Ltd	0.06%
Arthur J Gallagher	0.06%
Onex Corp	0.06%
Keisei Electric Railway Ltd	0.06%
Autozone Inc	0.06%
Cameco Corp	0.06%
American Tower Reit Corp	0.06%
Tdk Corp	0.06%
Bank Of New York Mellon Corp	0.06%
Constellation Brands Inc Class A	0.06%
Dollarama Inc	0.06%
Cgi Inc	0.06%
Ubs Group Ag	0.06%
Sampo	0.06%
Monster Beverage Corp	0.06%
Ebay Inc	0.06%
Swiss Prime Site Ag	0.06%
Hewlett Packard Enterprise	0.06%
Iqvia Holdings Inc	0.06%
Tmx Group Ltd	0.06%
Open Text Corp	0.06%
Blackstone Inc	0.06%
Simon Property Group Reit Inc	0.06%
Lg Energy Solution Ltd	0.06%
Cadence Design Systems Inc	0.06%
Kintetsu Group Holdings Ltd	0.06%
Zimmer Biomet Holdings Inc	0.06%
Marvell Technology Inc	0.06%
Mtu Aero Engines Holding Ag	0.06%
Umicore Sa	0.06%
Samsung Electronics Ltd	0.06%
Colgate-Palmolive	0.06%
Gen Digital Inc	0.06%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
General Mills Inc	0.06%
Ilex Corp	0.06%
Recruit Holdings Ltd	0.06%
T Rowe Price Group Inc	0.06%
Essex Property Trust Reit Inc	0.06%
Agilent Technologies Inc	0.06%
Element Fleet Management Corp	0.06%
Prologis Reit Inc	0.06%
Ivanhoe Mines Ltd Class A	0.06%
Arista Networks Inc	0.06%
Okta Inc Class A	0.06%
Keurig Dr Pepper Inc	0.06%
Fujitsu Ltd	0.06%
Ppg Industries Inc	0.06%
Cvs Health Corp	0.06%
Union Pacific Corp	0.05%
Kyocera Corp	0.05%
Synopsys Inc	0.05%
Byd Ltd H	0.05%
Brown & Brown Inc	0.05%
Trimble Inc	0.05%
Rpm International Inc	0.05%
Hologic Inc	0.05%
Paypal Holdings Inc	0.05%
Ross Stores Inc	0.05%
Siemens Energy N Ag	0.05%
Nxp Semiconductors Nv	0.05%
Cincinnati Financial Corp	0.05%
Mercadolibre Inc	0.05%
Chipotle Mexican Grill Inc	0.05%
Snowflake Class A	0.05%
Kesko Class B	0.05%
West Pharmaceutical Services Inc	0.05%
Shizuoka Financial Group Inc	0.05%
Willis Towers Watson Plc	0.05%
Chugai Pharmaceutical Ltd	0.05%
Cloudflare Inc Class A	0.05%
Edp Renovaveis Sa	0.05%
Airbnb Inc Class A	0.05%
Japan Exchange Group Inc	0.05%
Heico Corp	0.05%
Paychex Inc	0.05%
Delta Electronics Inc	0.05%
Crown Castle Inc	0.05%
Realty Income Reit Corp	0.05%
Globe Life Inc	0.05%
American Financial Group Inc	0.05%
Xinyi Solar Holdings Ltd	0.05%
Knorr Bremse Ag	0.05%
Shin Etsu Chemical Ltd	0.05%
Hubbell Inc	0.05%
Nordson Corp	0.05%
Kkr And Co Inc	0.05%
Mccormick & Co Non-Voting Inc	0.05%
Gartner Inc	0.05%
Meituan	0.05%
Hershey Foods	0.05%
Southern Copper Corp	0.05%
Bank Central Asia	0.05%
Kimberly Clark Corp	0.05%
Pernod Ricard Sa	0.04%
Gecina Sa	0.04%
Nn Group Nv	0.04%
Azbil Corp	0.04%
Sysco Corp	0.04%
Martin Marietta Materials Inc	0.04%
Ferguson Plc	0.04%
Garmin Ltd	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Cyber Ark Software Ltd	0.04%
Archer Daniels Midland	0.04%
Swisscom Ag	0.04%
Unilever Plc	0.04%
Clorox	0.04%
Nintendo Ltd	0.04%
Hoya Corp	0.04%
Rogers Communications Non-Voting I	0.04%
Estee Lauder Inc Class A	0.04%
Verbund Ag	0.04%
Mettler Toledo Inc	0.04%
Deutsche Bank Ag	0.04%
Finacobank Banca Fineco	0.04%
Sentinelone Inc Class A	0.04%
Constellation Energy Corp	0.04%
Agnico Eagle Mines Ltd	0.04%
Voltronic Power Technology Corp	0.04%
Alstom Sa	0.04%
Softbank Group Corp	0.04%
Regions Financial Corp	0.04%
Prosus Nv	0.04%
Constellation Software Inc	0.04%
Palantir Technologies Inc Class A	0.04%
Mediatek Inc	0.04%
Tenable Holdings Inc	0.04%
Mckesson Corp	0.04%
Erie Indemnity Class A	0.04%
Johnson Controls International Plc	0.04%
Komatsu Ltd	0.04%
Mtr Corporation Corp Ltd	0.04%
Waters Corp	0.04%
Seiko Epson Corp	0.04%
Lkq Corp	0.04%
Bouygues Sa	0.04%
Markel Group Inc	0.04%
Elia Group Sa	0.04%
Vulcan Materials	0.04%
Vici Pptys Inc	0.04%
Antofagasta Plc	0.04%
Varonis Systems Inc	0.04%
Toromont Industries Ltd	0.04%
Cbre Group Inc Class A	0.04%
Booz Allen Hamilton Holding Corp C	0.04%
Teledyne Technologies Inc	0.04%
Ashthead Group Plc	0.04%
Welltower Inc	0.04%
Us Bancorp	0.04%
Berkeley Group Holdings (The) Plc	0.04%
Canon Inc	0.04%
Nvr Inc	0.04%
Brookfield Asset Management Voting	0.04%
Advantest Corp	0.04%
Gjensidige Forsikring	0.04%
Fibra Uno Administracion Reit Sa	0.04%
Csx Corp	0.04%
Microchip Technology Inc	0.04%
Broadridge Financial Solutions Inc	0.04%
Restaurants Brands International I	0.04%
Workday Inc Class A	0.04%
Norfolk Southern Corp	0.04%
Zscaler Inc	0.04%
Daikin Industries Ltd	0.04%
Franklin Resources Inc	0.04%
London Stock Exchange Group Plc	0.04%
Check Point Software Technologies	0.04%
Mitsubishi Corp	0.04%
Mondelez International Inc Class A	0.04%
Albemarle Corp	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Prudential Plc	0.04%
Sekisui Chemical Ltd	0.04%
Akamai Technologies Inc	0.04%
Public Storage Reit	0.04%
Ptc Inc	0.04%
Trend Micro Inc	0.04%
Verisk Analytics Inc	0.04%
Graco Inc	0.04%
Aena Sme Sa	0.04%
Fox Corp Class B	0.04%
Helvetia Holding Ag	0.03%
Ulta Beauty Inc	0.03%
Pdd Holdings Ads Inc	0.03%
Allstate Corp	0.03%
Reckitt Benckiser Group Plc	0.03%
Amadeus It Group Sa	0.03%
Byd Ltd A	0.03%
Humana Inc	0.03%
Sumitomo Mitsui Financial Group In	0.03%
Fidelity National Information Serv	0.03%
Copart Inc	0.03%
Weg Sa	0.03%
Heico Corp Class A	0.03%
Bunzl	0.03%
Otis Worldwide Corp	0.03%
Ecopro Bm Ltd	0.03%
Builders Firstsource Inc	0.03%
Localiza Rent A Car Sa	0.03%
Covivio Sa	0.03%
Hermes International	0.03%
Oriental Land Ltd	0.03%
Kimco Realty Reit Corp	0.03%
Next Plc	0.03%
Hormel Foods Corp	0.03%
Astellas Pharma Inc	0.03%
Vonovia Se	0.03%
Swiss Life Holding Ag	0.03%
Bce Inc	0.03%
Darktrace Plc	0.03%
Doordash Inc Class A	0.03%
Getlink	0.03%
Qualys Inc	0.03%
Target Corp	0.03%
Deutsche Boerse Ag	0.03%
Bc Vaud N	0.03%
Tim Sa	0.03%
Tryg	0.03%
Netease Inc	0.03%
Cardinal Health Inc	0.03%
Natwest Group Plc	0.03%
Swedbank	0.03%
Rapid7 Inc	0.03%
Dover Corp	0.03%
Baxter International Inc	0.03%
Standard Chartered Plc	0.03%
Electronic Arts Inc	0.03%
Powszechna Kasa Oszczednosci Bank	0.03%
Experian Plc	0.03%
Discover Financial Services	0.03%
Tis Inc	0.03%
Linde Plc	0.03%
Acs Actividades De Construccion Y	0.03%
Jm Smucker	0.03%
Bb Seguridade Sa	0.03%
Hca Healthcare Inc	0.03%
Lincoln Electric Holdings Inc	0.03%
Netapp Inc	0.03%
Biogen Inc	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Beijing-Shanghai High Speed Railwa	0.03%
Societe Generale Sa	0.03%
3M	0.03%
Promotora Y Operadora De Infraestr	0.03%
Pzu Sa	0.03%
Carlisle Companies Inc	0.03%
Allegion Plc	0.03%
Genuine Parts	0.03%
Ansys Inc	0.03%
Wolters Kluwer Nv	0.03%
Honda Motor Ltd	0.03%
Universal Music Group Nv	0.03%
A O Smith Corp	0.03%
Riocan Real Estate Investment Trus	0.03%
Allianz	0.03%
Nasdaq Inc	0.03%
Scb X Public Company Limited Non-V	0.03%
Hong Kong Exchanges And Clearing L	0.03%
Budimex Sa	0.03%
Veeva Systems Inc Class A	0.03%
Acciona Sa	0.03%
Trip.Com Group Ltd	0.03%
Lundbergforetagen Class B	0.03%
Microstrategy Inc Class A	0.03%
Steris	0.03%
Dollar Tree Inc	0.03%
Henry Schein Inc	0.03%
Danske Bank	0.03%
Axon Enterprise Inc	0.03%
Companhia Concessoes Rodoviaras S	0.03%
Igm Financial Inc	0.03%
Stanley Black & Decker Inc	0.03%
Capital One Financial Corp	0.03%
W. P. Carey Reit Inc	0.03%
Amcor Plc	0.03%
Legrand Sa	0.03%
Daifuku Ltd	0.03%
Healthpeak Properties Inc	0.02%
Rio Tinto Plc	0.02%
Federal Realty Investment Trust Re	0.02%
Itochu Corp	0.02%
Corpay Inc	0.02%
Industrivarden A	0.02%
Credit Agricole Sa	0.02%
Yum Brands Inc	0.02%
Flutter Entertainment Plc	0.02%
Liberty Media Liberty Siriusxm Cor	0.02%
Snap On Inc	0.02%
City Developments Ltd	0.02%
Everest Group Ltd	0.02%
Bank Pekao Sa	0.02%
American International Group Inc	0.02%
Banco Bpm	0.02%
Teradyne Inc	0.02%
Kbc Groep	0.02%
Caixabank Sa	0.02%
Royalty Pharma Plc Class A	0.02%
Charter Communications Inc Class A	0.02%
Gamuda	0.02%
Fair Isaac Corp	0.02%
Raia Drogasil	0.02%
Expeditors International Of Washin	0.02%
Henderson Land Development Ltd	0.02%
Ch Robinson Worldwide Inc	0.02%
Firstservice Subordinate Voting Co	0.02%
Air Products And Chemicals Inc	0.02%
Quebecor Inc Class B	0.02%
Zhuzhou Crrc Times Electric Ltd H	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
United Parcel Service Inc Class B	0.02%
Dnb Bank	0.02%
Kweichow Moutai Ltd A	0.02%
Insulet Corp	0.02%
Cosmoam&T Ltd	0.02%
B3 Brasil Bolsa Balcao Sa	0.02%
Olympus Corp	0.02%
Taiwan High Speed Rail Corp	0.02%
Epam Systems Inc	0.02%
Sendas Distribuidora Sa	0.02%
Lonza Group Ag	0.02%
Atlassian Corp Class A	0.02%
Nibe Industrier Class B	0.02%
Moderna Inc	0.02%
Cencora Inc	0.02%
Ucb Sa	0.02%
Informa Plc	0.02%
Wiwynn Corporation Corp	0.02%
Bentley Systems Inc Class B	0.02%
Aptiv Plc	0.02%
Grupo Aeroportuario Del Sureste B	0.02%
Mizuho Financial Group Inc	0.02%
Kddi Corp	0.02%
Sage Group Plc	0.02%
Shionogi Ltd	0.02%
Ono Pharmaceutical Ltd	0.02%
Power Corporation Of Canada	0.02%
Costar Group Inc	0.02%
Alcon Ag	0.02%
Lasertec Corp	0.02%
Lululemon Athletica Inc	0.02%
Westlake Corp	0.02%
Compass Group Plc	0.02%
Kdx Realty Investment Corp	0.02%
Avalonbay Communities Reit Inc	0.02%
Bangkok Expressway And Metro Pcl N	0.02%
Uss Ltd	0.02%
Takeda Pharmaceutical Ltd	0.02%
Erste Group Bank Ag	0.02%
NZDJPY Maturing 26/04/2024 (BZL NZ)	0.02%
Trade Desk Inc Class A	0.02%
State Street Corp	0.02%
M&T Bank Corp	0.02%
Pool Corp	0.02%
Admiral Group Plc	0.02%
Merdeka Copper Gold	0.02%
Keysight Technologies Inc	0.02%
Omnicom Group Inc	0.02%
Nari Technology Ltd A	0.02%
Old Dominion Freight Line Inc	0.02%
Fmc Corp	0.02%
Coinbase Global Inc Class A	0.02%
Equifax Inc	0.02%
Avantor Inc	0.02%
Lennar A Corp	0.02%
Energy Absolute Non-Voting Dr Pcl	0.02%
Liberty Media Formula One Corp Ser	0.02%
Block Inc Class A	0.02%
Emcor Group Inc	0.02%
Illumina Inc	0.02%
Lojas Renner Sa	0.02%
Kingdee Int L Software Group Ltd	0.02%
Pnc Financial Services Group Inc	0.02%
Capitaland Ascendas Reit	0.02%
Invitation Homes Inc	0.02%
Smc (Japan) Corp	0.02%
Softbank Corp	0.02%
Esr Cayman Ltd	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Commerzbank Ag	0.02%
Nice Ltd	0.02%
Taylor Wimpey Plc	0.02%
Corteva Inc	0.02%
Dupont De Nemours Inc	0.02%
Denso Corp	0.02%
Cigna	0.02%
Laboratory Corporation Of America	0.02%
Nippon Telegraph And Telephone Cor	0.02%
Banco Del Bajio Institucion De Ban	0.02%
Boliden	0.02%
Givaudan Sa	0.02%
Zoom Video Communications Inc Clas	0.02%
Watsco Inc	0.02%
Longi Green Energy Technology Ltd	0.02%
Renesas Electronics Corp	0.02%
Northern Trust Corp	0.02%
T Mobile Us Inc	0.02%
Terumo Corp	0.02%
Obic Ltd	0.02%
Orix Corp	0.02%
D R Horton Inc	0.02%
Ingersoll Rand Inc	0.02%
Verisign Inc	0.02%
Sei Investments	0.02%
Teleflex Inc	0.02%
Halma Plc	0.02%
Rollins Inc	0.02%
Cognizant Technology Solutions Cor	0.02%
American Homes Rent Reit Class A	0.02%
Delta Electronics (Thailand) Non-V	0.02%
Tele2 B	0.02%
Global Payments Inc	0.02%
Netscout Systems Inc	0.02%
Hanwha Solutions Corp	0.02%
Santander Bank Polska Sa	0.02%
Coway Ltd	0.02%
Dieteren (D) Sa	0.02%
Godaddy Inc Class A	0.02%
Merck	0.02%
NZDCHF Maturing 26/04/2024 (BZL NZ)	0.02%
Super Micro Computer Inc	0.02%
Veralto Corp	0.02%
Extra Space Storage Reit Inc	0.02%
Blackberry Ltd	0.02%
Topbuild Corp	0.02%
China Overseas Land Investment Ltd	0.02%
Nh Investment & Securities Ltd	0.02%
Lotus Bakeries Nv	0.02%
Newmont	0.02%
Sungrow Power Supply Ltd A	0.02%
Intouch Holdings Non-Voting Dr Pcl	0.01%
Advanced Drainage Systems Inc	0.01%
Ia Financial Inc	0.01%
Recordati Industria Chimica E Farm	0.01%
Siemens Healthineers Ag	0.01%
Bank Of Ireland Group Plc	0.01%
U Haul Non Voting Series N	0.01%
Disco Corp	0.01%
Hilton Worldwide Holdings Inc	0.01%
Bts Group Holdings Non-Voting Dr P	0.01%
Bayer Ag	0.01%
Carrier Global Corp	0.01%
Coloplast B	0.01%
Krungthai Card Non-Voting Dr Pcl	0.01%
Epiroc Class B	0.01%
Sandoz Group Ag	0.01%
Yadea Group Holdings Ltd	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Kering Sa	0.01%
Uipath Inc Class A	0.01%
Samsung Life Ltd	0.01%
Vertiv Holdings Class A	0.01%
Airports Of Thailand Non-Voting Dr	0.01%
Jazz Pharmaceuticals Plc	0.01%
Mitsui Fudosan Ltd	0.01%
Revvity Inc	0.01%
Geberit Ag	0.01%
Koito Manufacturing Ltd	0.01%
Onto Innovation Inc	0.01%
L&F Ltd	0.01%
Hypermarcas Sa	0.01%
Capitaland Integrated Commercial T	0.01%
Largan Precision Ltd	0.01%
Lundin Mining Corp	0.01%
Sba Communications Reit Corp Class	0.01%
Iron Mountain Inc	0.01%
Nidec Corp	0.01%
Sirius Xm Holdings Inc	0.01%
Naver Corp	0.01%
Grupo Mexico B	0.01%
Align Technology Inc	0.01%
Regal Rexnord Corp	0.01%
Roblox Corp Class A	0.01%
Bio Techne Corp	0.01%
Li Auto Class A Inc	0.01%
Adyen Nv	0.01%
Zillow Group Inc Class C	0.01%
China Three Gorges Renewables(Grou	0.01%
Lennox International Inc	0.01%
Toro	0.01%
Rentokil Initial Plc	0.01%
Cleveland Cliffs Inc	0.01%
Lattice Semiconductor Corp	0.01%
Jack Henry And Associates Inc	0.01%
Kraft Heinz	0.01%
Grupo Aeroportuario Del Pacifico	0.01%
Datadog Inc Class A	0.01%
Sika Ag	0.01%
Azrieli Group Ltd	0.01%
Bridgestone Corp	0.01%
Flat Glass Group Ltd H	0.01%
Verizon Communications Inc	0.01%
Ecopro Ltd	0.01%
Sumitomo Corp	0.01%
Jumbo Sa	0.01%
Liberty Broadband Corp Series C	0.01%
Elastic Nv	0.01%
Banco De Sabadell Sa	0.01%
Baidu Class A Inc	0.01%
Qiagen Nv	0.01%
Hamamatsu Photonics	0.01%
Shockwave Medical Inc	0.01%
Barratt Developments	0.01%
Dai-ichi Life Holdings Inc	0.01%
Burlington Stores Inc	0.01%
Alchip Technologies Ltd	0.01%
Sichuan Chuantou Energy Ltd A	0.01%
Schindler Holding Ag	0.01%
Xpeng Class A Inc	0.01%
Amundi Sa	0.01%
Smith And Nephew Plc	0.01%
Sk Hynix Inc	0.01%
Tetra Tech Inc	0.01%
Tongwei Ltd A	0.01%
Monolithic Power Systems Inc	0.01%
On Semiconductor Corp	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Singapore Exchange Ltd	0.01%
Gree Electric Appliances Inc Of Zh	0.01%
Cmoc Group Ltd H	0.01%
Asset World Corp Pcl Non-Voting Dr	0.01%
Hexagon Class B	0.01%
Argenx	0.01%
Beijing Enterprises Water Group Lt	0.01%
Hubspot Inc	0.01%
Eagle Materials Inc	0.01%
Hikari Tsushin Inc	0.01%
Anglo American Plc	0.01%
Toast Inc Class A	0.01%
Matsukiyokara	0.01%
Aspen Technology Inc	0.01%
Orion Class B	0.01%
Novanta Inc	0.01%
Persimmon Plc	0.01%
Atlas Copco Class A	0.01%
Panasonic Holdings Corp	0.01%
Travelsky Technology Ltd H	0.01%
Pan Pacific International Holdings	0.01%
Mitsubishi Estate Co Ltd	0.01%
Us Steel Corp	0.01%
Yuhan Corp	0.01%
Abn Amro Bank Nv	0.01%
Amplifon	0.01%
A10 Networks Inc	0.01%
Vail Resorts Inc	0.01%
Nippon Steel Corp	0.01%
Hotai Motor Ltd	0.01%
Aib Group Plc	0.01%
Dell Technologies Inc Class C	0.01%
Rb Global Inc	0.01%
Wesco International Inc	0.01%
Ms&Ad Insurance Group Holdings Inc	0.01%
Chocoladefabriken Lindt & Spruengl	0.01%
Asahi Group Holdings Ltd	0.01%
Nio American Depository Shares Rep	0.01%
Kao Corp	0.01%
Shimano Inc	0.01%
Meritz Financial Group Inc	0.01%
Ss And C Technologies Holdings Inc	0.01%
Metso Corporation	0.01%
Tradeweb Markets Inc Class A	0.01%
Charles River Laboratories Interna	0.01%
Zhejiang Expressway Ltd H	0.01%
Acuity Brands Inc	0.01%
Kangwon Land Inc	0.01%
Nomura Research Institute Ltd	0.01%
Ajinomoto Inc	0.01%
Accton Technology Corp	0.01%
Genmab	0.01%
Sompo Holdings Inc	0.01%
Japan Post Holdings Ltd	0.01%
Advantech Ltd	0.01%
Alnylam Pharmaceuticals Inc	0.01%
Genting Singapore Ltd	0.01%
Coca Cola Europacific Partners Plc	0.01%
Rbc Bearings Inc	0.01%
Mongoddb Inc Class A	0.01%
Grab Holdings Ltd Class A	0.01%
Factset Research Systems Inc	0.01%
Crane	0.01%
Daiwa House Industry Ltd	0.01%
Aeon Ltd	0.01%
Smartsheet Inc Class A	0.01%
Penumbra Inc	0.01%
Wuliangye Yibin Ltd A	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Straumann Holding Ag	0.01%
Tractor Supply	0.01%
Nongfu Spring Ltd H	0.01%
Cboe Global Markets Inc	0.01%
Otsuka Holdings Ltd	0.01%
Raymond James Inc	0.01%
Systemex Corp	0.01%
Amorepacific Corp	0.01%
Etsy Inc	0.01%
Hp Inc	0.01%
Nomura Holdings Inc	0.01%
Wynn Resorts Ltd	0.01%
Edenred	0.01%
Ipsen Sa	0.01%
Westinghouse Air Brake Technologie	0.01%
Eve Energy Ltd A	0.01%
Shenzhen Inovance Technology Ltd A	0.01%
Atkore Inc	0.01%
Allegro Sa	0.01%
Draftkings Inc Class A	0.01%
Repligen Corp	0.01%
Gea Group Ag	0.01%
Jd Health International Inc	0.01%
Sk Biopharmaceuticals Ltd	0.01%
Commercial Metals	0.01%
Catalent Inc	0.01%
Eurofins Scientific	0.01%
Radware Ltd	0.01%
Masimo Corp	0.01%
China Ruyi Holdings Ltd	0.01%
Exor Nv	0.01%
Take Two Interactive Software Inc	0.01%
Nemetschek	0.01%
Western Digital Corp	0.01%
Jiangsu Expressway Ltd H	0.01%
Ati Inc	0.01%
Eisai Ltd	0.01%
Vodafone Group Plc	0.01%
Globus Medical Inc Class A	0.01%
Makita Corp	0.01%
Aon Plc Class A	0.01%
Deckers Outdoor Corp	0.01%
Shanghai Baosight Software Ltd A	0.01%
Bawag Group Ag	0.01%
Entegris Inc	0.01%
Hasbro Inc	0.01%
Badger Meter Inc	0.01%
Sonova Holding Ag	0.01%
Altair Engineering Inc Class A	0.01%
Toyota Tsusho Corp	0.01%
Bankinter Sa	0.01%
Tyson Foods Inc Class A	0.01%
Ventas Reit Inc	0.01%
Mueller Industries Inc	0.01%
Topsports International Holdings L	0.01%
Suzuki Motor Corp	0.01%
Pinterest Inc Class A	0.01%
Davide Campari Milano Nv	0.01%
Powell Industries Inc	0.01%
Silicon Laboratories Inc	0.01%
Louisiana Pacific Corp	0.01%
Yamaha Corp	0.01%
Alcoa Corp	0.01%
Subaru Corp	0.01%
Walgreen Boots Alliance Inc	0.01%
Ly Corp	0.01%
Marketaxess Holdings Inc	0.01%
Lamb Weston Holdings Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Toyota Industries Corp	0.01%
Dsv	0.01%
Oracle Japan Corp	0.01%
Ringjobing Landbobank	0.01%
Nitto Denko Corp	0.01%
Schroders Plc	0.01%
Zurn Elkay Water Solutions Corp	0.01%
Hybe Ltd	0.01%
Japan Post Bank Ltd	0.01%
Bio Rad Laboratories Inc Class A	0.01%
Kellanova	0.01%
Intercontinental Hotels Group Plc	0.01%
Nova Ltd	0.01%
Secom Ltd	0.01%
Bunge Global Sa	0.01%
Luzhou Lao Jiao Ltd A	0.01%
Centene Corp	0.01%
Spx Technologies Inc	0.01%
Dicks Sporting Inc	0.01%
Kakaobank Corp	0.01%
Dxp Enterprises Inc	0.01%
Shanxi Xinghuacun Fen Wine Factory	0.01%
Jiangsu Kings Luck Brewery Ltd A	0.01%
Inspire Medical Systems Inc	0.01%
Summit Materials Inc Class A	0.01%
Zozo Inc	0.01%
Spectris Plc	0.01%
Conagra Brands Inc	0.01%
Nissan Chemical Corp	0.01%
Sk Square Ltd	0.01%
Legal And General Group Plc	0.01%
Nitori Holdings Ltd	0.01%
Kuaishou Technology	0.01%
Tyler Technologies Inc	0.01%
Columbus Mckinnon Corp	0.01%
Sanan Optoelectronics Ltd A	0.01%
Teradata Corp	0.01%
Sekisui House Ltd	0.01%
Fresenius Se And Co Kгаа	0.01%
Remy Cointreau Sa	0.01%
Nexi	0.01%
Bper Banca	0.01%
Novatek Microelectronics Corp	0.01%
Tfi International Inc	0.01%
Unicharm Corp	0.01%
Sumitomo Mitsui Trust Holdings Inc	0.01%
M3 Inc	0.01%
Skyworks Solutions Inc	0.01%
The Swatch Group Ag	0.01%
Jabil Inc	0.01%
Bath And Body Works Inc	0.01%
Seagate Technology Holdings Plc	0.01%
Sterling Infrastructure Inc	0.01%
Resona Holdings Inc	0.01%
Manhattan Associates Inc	0.01%
Ja Solar Technology Ltd A	0.01%
Equity Residential Reit	0.01%
China Feihe Ltd	0.01%
Rohm Ltd	0.01%
Nippon Yusen	0.01%
Pop Mart International Group Ltd	0.01%
Nutanix Inc Class A	0.01%
Kadant Inc	0.01%
Alibaba Health Information Tech Lt	0.01%
Segro Reit Plc	0.01%
Natura Co Holding Sa	0.01%
Valmont Inds Inc	0.01%
Jyske Bank	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Kone	0.01%
Kobe Bussan Ltd	0.01%
Herc Holdings Inc	0.01%
Burberry Group Plc	0.01%
Nokia	0.01%
Us Foods Holding Corp	0.01%
Shiseido Ltd	0.01%
Masco Corp	0.01%
Adevinta	0.01%
Zebra Technologies Corp Class A	0.01%
Valmet	0.01%
Mondaycom Ltd	0.01%
Mediobanca Banca Di Credito Finanz	0.01%
Kikkoman Corp	0.01%
Kirin Holdings Ltd	0.01%
Celsius Holdings Inc	0.01%
Crane Nxt	0.01%
Knife River Corp	0.01%
Sumitomo Electric Industries Ltd	0.01%
Century Aluminum	0.01%
Tianqi Lithium Industries Corp A	0.01%
Sumitomo Realty & Development Ltd	0.01%
Molson Coors Brewing Class B	0.01%
Others	0.55%
Total	57.95%
Alternatives	
The Maui Capital Aqua Fund	0.08%
The Maui Capital Indigo Fund	0.04%
Pencarrow IV Investment	0.00%
Total	0.12%
Grand Total	100%

MAS Retirement Savings Scheme

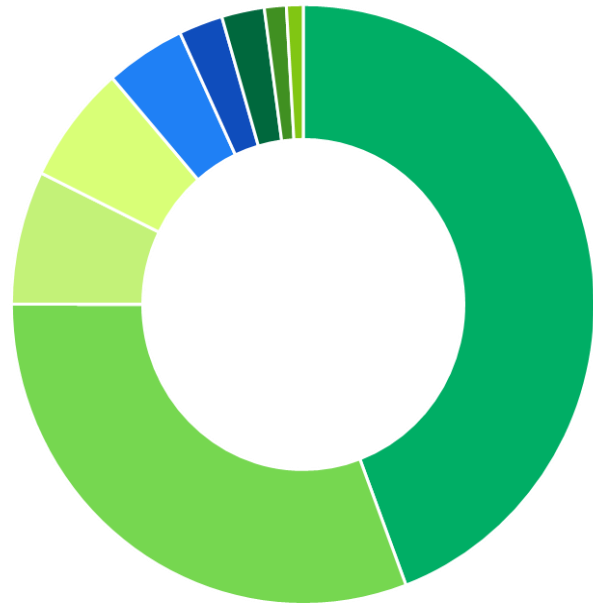


Growth Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	6.71%
Other	-0.06%
Total	6.65%
New Zealand fixed interest	
New Zealand	6.07%
Total	6.07%
International fixed interest	
North America	7.72%
Japan	0.43%
Europe	1.68%
United Kingdom	0.36%
Emerging Markets	0.40%
Europe - Non EMU	0.00%
New Zealand	0.03%
Australia	0.03%
Other Countries	0.04%
Total	10.68%
Australasian equities	
New Zealand	17.95%
Australia	6.68%
Total	24.63%
International equities	
North America	36.47%
Europe	5.49%
Japan	3.96%
United Kingdom	2.02%
Emerging Markets	1.98%
Europe - Non EMU	1.20%
Other Countries	0.88%
Australia	-0.02%
New Zealand	-0.38%
Total	51.60%
Alternatives	
New Zealand	0.36%
Total	0.36%
Grand Total	100%

Regional Asset Class Allocation



■ North America	44.27%
■ New Zealand	30.74%
■ Europe	7.21%
■ Australia	6.41%
■ Japan	4.42%
■ Emerging Markets	2.44%
■ United Kingdom	2.36%
■ Europe - Non EMU	1.22%
■ Other Countries	0.93%

Notes:

- Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
 - All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	6.70%
USD Cash	0.07%
JPY Cash	0.04%
GBP Cash	0.02%
EUR Cash	0.02%
SEK Cash	0.02%
CHF Cash	0.01%
CAD Cash	0.01%
JBWere Premium Custody Call Account - USD	0.01%
Creditors	-0.23%
Total	6.65%

New Zealand fixed interest	
Bank of New Zealand 4.985% 07/06/2027	0.75%
Kiwibank 5.737% 19/10/2027	0.48%
Westpac New Zealand 3.696% 16/02/27	0.43%
New Zealand Local Government Funding Agency 3.50%	0.40%
Chorus Limited 4.35% 06/12/2028	0.40%
Kiwibank 6.254% 19/10/2028	0.39%
New Zealand Government 1.5% 15/05/2031	0.37%
Auckland International Airport 6.22% 02/11/2029	0.32%
Westpac New Zealand 6.73% 14/02/2034	0.29%
ASB Bank 5.524% 21/06/2027	0.25%
Auckland International Airport 3.29% 17/11/2026	0.20%
Bank of New Zealand 5.536% 25/05/2028	0.20%
ANZ Bank 2.999% 17/09/2031	0.19%
Westpac New Zealand 6.19% 16/09/2032	0.18%
Auckland International Airport 5.29% 17/11/2028	0.17%
Transpower New Zealand 4.627% 16/09/2027	0.15%
Infratil Limited 3.50% 15/12/2029	0.15%
Bank of New Zealand 5.8720% 01/09/2028	0.12%
Quayside Holding (QHLNZ) 10% Series	0.11%
Westpac New Zealand 1.439% 02/24/26	0.09%
Christchurch Airport 5.53% 05/04/2027	0.08%
New Zealand Local Government Funding Agency 1.5%	0.07%
Wellington International Airport 5.78% 24/08/2028	0.05%
ASB Bank 1.646% 04/05/2026	0.05%
Meridian Energy Limited 5.91% 20/09/2028	0.05%
Christchurch City Holdings Limited 3.01% 05/11/2026	0.04%
Kiwibank 2.635% 05/10/2026	0.04%
ASB Bank 1.83% 08/19/2024	0.03%
Powerco Limited 4.67% 15/11/2024	0.03%
Christchurch City Holdings Limited 3.58% 27/11/2024	0.03%
Total	6.07%

International fixed interest	
Hunter Global Fixed Interest Fund	10.68%
Total	10.68%

Australasian equities	
Infratil Ltd	3.36%
Fisher & Paykel Healthcare Ltd	2.78%
Meridian Energy Limited	1.84%
Mainfreight Ltd	1.54%
Auckland International Airport Ltd	1.23%
Spark New Zealand Ltd	1.22%
A2 Milk Company Ltd	0.91%
Fletcher Building Ltd	0.89%
Ebos Group Ltd	0.89%
Mercury NZ Limited	0.73%
CSL Limited	0.65%
National Australia Bank Ltd	0.65%
NEXTDC Ltd	0.65%
Xero Ltd	0.65%
Resmed Inc	0.62%
Summerset Group Holdings Ltd	0.62%
Macquarie Group Ltd	0.60%
Ryman Healthcare Ltd	0.60%

Asset Class & Holdings	% of fund net assets
Australasian equities (continued)	
Chorus Ltd	0.60%
News Corp-CDI Class B	0.53%
Telstra Corp Ltd	0.50%
Aust and NZ Banking Group	0.45%
Woolworths Ltd	0.43%
Port of Tauranga Ltd	0.36%
Freightways Group Ltd	0.34%
Ramsay Health Care Ltd	0.30%
Suncorp Group Ltd	0.25%
Qantas Airways Ltd	0.23%
Arcadium Lithium PLC	0.18%
Sky Network Television Ltd	0.05%
Total	24.63%

International equities	
Microsoft Corp	2.00%
Nvidia Corp	1.82%
Apple Inc	1.74%
Amazon Com Inc	0.95%
Meta Platforms Inc Class A	0.89%
Broadcom Inc	0.69%
Alphabet Inc Class A	0.62%
Alphabet Inc Class C	0.59%
Eli Lilly	0.49%
Novo Nordisk Class B	0.42%
Unitedhealth Group Inc	0.36%
Johnson & Johnson	0.34%
Jpmorgan Chase & Co	0.33%
International Business Machines Co	0.33%
Tesla Inc	0.31%
Taiwan Semiconductor Manufacturing	0.30%
Edison International	0.30%
Visa Inc Class A	0.28%
Astrazeneca Plc	0.28%
Schneider Electric	0.28%
Abbott Laboratories	0.28%
Merck & Co Inc	0.27%
Salesforce Inc	0.27%
Cisco Systems Inc	0.27%
Abbvie Inc	0.26%
Advanced Micro Devices Inc	0.26%
Sherwin Williams	0.25%
Mastercard Inc Class A	0.25%
Netflix Inc	0.24%
Oracle Corp	0.24%
Home Depot Inc	0.23%
Ferrovial	0.22%
Hsbc Holdings Plc	0.22%
Intel Corporation Corp	0.22%
Berkshire Hathaway Inc Class B	0.22%
Intuitive Surgical Inc	0.20%
Sap	0.20%
East Japan Railway	0.20%
Medtronic Plc	0.20%
Novartis Ag	0.19%
Accenture Plc Class A	0.19%
Thermo Fisher Scientific Inc	0.18%
Asml Holding Nv	0.18%
Adobe Inc	0.18%
Servicenow Inc	0.18%
Kubota Corp	0.18%
Roche Holding Par Ag	0.18%
Chubb Ltd	0.17%
Mcdonalds Corp	0.17%
Central Japan Railway	0.17%
Vestas Wind Systems	0.16%
Qualcomm Inc	0.16%
3i Group Plc	0.16%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Aecom	0.16%
Procter & Gamble	0.16%
Quanta Services Inc	0.15%
Nordea Bank	0.15%
Tencent Holdings Ltd	0.15%
Stryker Corp	0.15%
Texas Instrument Inc	0.14%
Abb Ltd	0.14%
Eaton Plc	0.14%
Walt Disney	0.14%
Danaher Corp	0.14%
Manulife Financial Corp	0.14%
Applied Material Inc	0.13%
Lvmh	0.13%
Intuit Inc	0.13%
Boston Scientific Corp	0.13%
Walmart Inc	0.13%
Terna Rete Elettrica Nazionale	0.13%
Lloyds Banking Group Plc	0.13%
Becton Dickinson	0.13%
Aflac Inc	0.13%
Bristol Myers Squibb	0.13%
Amgen Inc	0.12%
Sanofi Sa	0.12%
Pfizer Inc	0.12%
Fastenal	0.12%
Palo Alto Networks Inc	0.12%
Akzo Nobel Nv	0.12%
Digital Realty Trust Reit Inc	0.12%
Equinix Reit Inc	0.12%
Wells Fargo	0.12%
Comcast Corp Class A	0.12%
Analog Devices Inc	0.12%
Cummins Inc	0.12%
Parker-Hannifin Corp	0.12%
Novozymes B	0.12%
Samsung Sdi Ltd	0.12%
Lowe's Companies Inc	0.12%
Automatic Data Processing Inc	0.12%
Sony Group Corp	0.11%
CrowdStrike Holdings Inc Class A	0.11%
Transdigm Group Inc	0.11%
MetLife Inc	0.11%
Toyota Motor Corp	0.11%
GlaxoSmithKline	0.11%
Siemens N Ag	0.11%
Vinci Sa	0.11%
Wheaton Precious Metals Corp	0.11%
Fanuc Corp	0.11%
PepsiCo Inc	0.11%
Hydro One Ltd	0.11%
West Japan Railway	0.11%
S&P Global Inc	0.11%
Coca-Cola	0.11%
Xylem Inc	0.10%
Illinois Tool Inc	0.10%
Tjx Inc	0.10%
Deere	0.10%
Motorola Solutions Inc	0.10%
Toronto Dominion	0.10%
F5 Inc	0.10%
First Solar Inc	0.10%
Booking Holdings Inc	0.10%
Kla Corp	0.10%
Fortive Corp	0.10%
American Express	0.10%
Roper Technologies Inc	0.09%
Trane Technologies Plc	0.09%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Rockwell Automation Inc	0.09%
Uber Technologies Inc	0.09%
Autodesk Inc	0.09%
Bank Of America Corp	0.09%
Banco Santander Sa	0.09%
Kenvue Inc	0.09%
Diageo Plc	0.09%
Mitsubishi Ufj Financial Group Inc	0.09%
Bnp Paribas Sa	0.09%
Progressive Corp	0.09%
Reliance Steel & Aluminum	0.09%
Travelers Companies Inc	0.09%
Juniper Networks Inc	0.09%
Yaskawa Electric Corp	0.09%
Blackrock Inc	0.09%
Hartford Financial Services Group	0.09%
Keyence Corp	0.09%
Darling Ingredients Inc	0.09%
Marsh & McLennan Inc	0.09%
Ww Grainger Inc	0.08%
Corning Inc	0.08%
Alibaba Group Holding Ltd	0.08%
United Rentals Inc	0.08%
Banco Bilbao Vizcaya Argentaria Sa	0.08%
Fujifilm Holdings Corp	0.08%
Zoetis Inc Class A	0.08%
Paccar Inc	0.08%
Loreal Sa	0.08%
Elevance Health Inc	0.08%
Intact Financial Corp	0.08%
Baloise Holding Ag	0.08%
Zurich Insurance Group Ag	0.08%
Unicredit	0.08%
Lam Research Corp	0.08%
Amphenol Corp Class A	0.08%
Te Connectivity Ltd	0.08%
Industria De Diseno Textil Inditex	0.08%
Regeneron Pharmaceuticals Inc	0.08%
Edwards Lifesciences Corp	0.08%
Redeia Corporacion Sa	0.08%
Kingspan Group Plc	0.08%
Morgan Stanley	0.08%
Ge Healthcare Technologies Inc	0.08%
Sun Life Financial Inc	0.08%
Gilead Sciences Inc	0.08%
Fuji Electric Ltd	0.08%
Steel Dynamics Inc	0.07%
Relx Plc	0.07%
Omron Corp	0.07%
Partners Group Holding Ag	0.07%
Caterpillar Inc	0.07%
Vertex Pharmaceuticals Inc	0.07%
Pentair	0.07%
O'Reilly Automotive Inc	0.07%
Howmet Aerospace Inc	0.07%
Cdw Corp	0.07%
Barclays Plc	0.07%
Skandinaviska Enskilda Banken	0.07%
Enphase Energy Inc	0.07%
Fortinet Inc	0.07%
Dexcom Inc	0.07%
Goldman Sachs Group Inc	0.07%
Cme Group Inc Class A	0.07%
Dassault Systemes	0.07%
Royal Bank Of Canada	0.07%
Stantec Inc	0.07%
Haleon Plc	0.07%
Arch Capital Group Ltd	0.07%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Aviva Plc	0.07%
Charles Schwab Corp	0.07%
Skanska B	0.07%
Shopify Subordinate Voting Inc Cla	0.07%
Wartsila	0.07%
Yokogawa Electric Corp	0.07%
Tokyo Electron Ltd	0.07%
Tokio Marine Holdings Inc	0.07%
Intesa Sanpaolo	0.07%
Idexx Laboratories Inc	0.07%
Thomson Reuters Corp	0.07%
Ing Groep Nv	0.07%
Fiserv Inc	0.07%
Micron Technology Inc	0.06%
Brown Forman Corp Class B	0.06%
Nike Inc Class B	0.06%
Aia Group Ltd	0.06%
Wr Berkley Corp	0.06%
Svenska Handelsbanken-A Shs	0.06%
Starbucks Corp	0.06%
Ameriprise Finance Inc	0.06%
Daiichi Sankyo Ltd	0.06%
Nucor Corp	0.06%
Essilorluxottica Sa	0.06%
Church And Dwight Inc	0.06%
Intercontinental Exchange Inc	0.06%
Ametek Inc	0.06%
Moodys Corp	0.06%
Nec Corp	0.06%
Contemporary Amperex Technology Lt	0.06%
Fast Retailing Ltd	0.06%
Murata Manufacturing Ltd	0.06%
Cintas Corp	0.06%
Hitachi Ltd	0.06%
Arthur J Gallagher	0.06%
Onex Corp	0.06%
Keisei Electric Railway Ltd	0.06%
Autozone Inc	0.06%
Cameco Corp	0.06%
American Tower Reit Corp	0.06%
Tdk Corp	0.06%
Bank Of New York Mellon Corp	0.06%
Constellation Brands Inc Class A	0.06%
Dollarama Inc	0.06%
Cgi Inc	0.06%
Ubs Group Ag	0.06%
Sampo	0.06%
Monster Beverage Corp	0.05%
Ebay Inc	0.05%
Swiss Prime Site Ag	0.05%
Hewlett Packard Enterprise	0.05%
Iqvia Holdings Inc	0.05%
Tmx Group Ltd	0.05%
Open Text Corp	0.05%
Blackstone Inc	0.05%
Simon Property Group Reit Inc	0.05%
Lg Energy Solution Ltd	0.05%
Cadence Design Systems Inc	0.05%
Kintetsu Group Holdings Ltd	0.05%
Zimmer Biomet Holdings Inc	0.05%
Marvell Technology Inc	0.05%
Mtu Aero Engines Holding Ag	0.05%
Umicore Sa	0.05%
Samsung Electronics Ltd	0.05%
Colgate-Palmolive	0.05%
Gen Digital Inc	0.05%
General Mills Inc	0.05%
Ilex Corp	0.05%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Recruit Holdings Ltd	0.05%
T Rowe Price Group Inc	0.05%
Essex Property Trust Reit Inc	0.05%
Agilent Technologies Inc	0.05%
Element Fleet Management Corp	0.05%
Prologis Reit Inc	0.05%
Ivanhoe Mines Ltd Class A	0.05%
Arista Networks Inc	0.05%
Okta Inc Class A	0.05%
Keurig Dr Pepper Inc	0.05%
Fujitsu Ltd	0.05%
Ppg Industries Inc	0.05%
Cvs Health Corp	0.05%
Union Pacific Corp	0.05%
Kyocera Corp	0.05%
Synopsys Inc	0.05%
Byd Ltd H	0.05%
Brown & Brown Inc	0.05%
Trimble Inc	0.05%
Rpm International Inc	0.05%
Hologic Inc	0.05%
Paypal Holdings Inc	0.05%
Ross Stores Inc	0.05%
Siemens Energy N Ag	0.05%
Nxp Semiconductors Nv	0.05%
Cincinnati Financial Corp	0.05%
Mercadolibre Inc	0.05%
Chipotle Mexican Grill Inc	0.05%
Snowflake Class A	0.05%
Kesko Class B	0.05%
West Pharmaceutical Services Inc	0.04%
Shizuoka Financial Group Inc	0.04%
Willis Towers Watson Plc	0.04%
Chugai Pharmaceutical Ltd	0.04%
Cloudflare Inc Class A	0.04%
Edp Renovaveis Sa	0.04%
Airbnb Inc Class A	0.04%
Japan Exchange Group Inc	0.04%
Heico Corp	0.04%
Paychex Inc	0.04%
Delta Electronics Inc	0.04%
Crown Castle Inc	0.04%
Realty Income Reit Corp	0.04%
Globe Life Inc	0.04%
American Financial Group Inc	0.04%
Xinyi Solar Holdings Ltd	0.04%
Knorr Bremse Ag	0.04%
Shin Etsu Chemical Ltd	0.04%
Hubbell Inc	0.04%
Nordson Corp	0.04%
Kkr And Co Inc	0.04%
Mccormick & Co Non-Voting Inc	0.04%
Gartner Inc	0.04%
Meituan	0.04%
Hershey Foods	0.04%
Southern Copper Corp	0.04%
Bank Central Asia	0.04%
Kimberly Clark Corp	0.04%
Pernod Ricard Sa	0.04%
Gecina Sa	0.04%
Nn Group Nv	0.04%
Azbil Corp	0.04%
Sysco Corp	0.04%
Martin Marietta Materials Inc	0.04%
Ferguson Plc	0.04%
Garmin Ltd	0.04%
Cyber Ark Software Ltd	0.04%
Archer Daniels Midland	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Swisscom Ag	0.04%
Unilever Plc	0.04%
Clorox	0.04%
Nintendo Ltd	0.04%
Hoya Corp	0.04%
Rogers Communications Non-Voting I	0.04%
Estee Lauder Inc Class A	0.04%
Verbund Ag	0.04%
Mettler Toledo Inc	0.04%
Deutsche Bank Ag	0.04%
Fincobank Banca Fineco	0.04%
Sentinelone Inc Class A	0.04%
Constellation Energy Corp	0.04%
Agnico Eagle Mines Ltd	0.04%
Voltronic Power Technology Corp	0.04%
Alstom Sa	0.04%
Softbank Group Corp	0.04%
Regions Financial Corp	0.04%
Prosus Nv	0.04%
Constellation Software Inc	0.04%
Palantir Technologies Inc Class A	0.04%
Mediatek Inc	0.04%
Tenable Holdings Inc	0.04%
Mckesson Corp	0.04%
Erie Indemnity Class A	0.04%
Johnson Controls International Plc	0.04%
Komatsu Ltd	0.04%
Mtr Corporation Corp Ltd	0.04%
Waters Corp	0.04%
Seiko Epson Corp	0.04%
Lkq Corp	0.04%
Bouygues Sa	0.04%
Markel Group Inc	0.03%
Elia Group Sa	0.03%
Vulcan Materials	0.03%
Vici Pptys Inc	0.03%
Antofagasta Plc	0.03%
Varonis Systems Inc	0.03%
Toromont Industries Ltd	0.03%
Cbre Group Inc Class A	0.03%
Booz Allen Hamilton Holding Corp C	0.03%
Teledyne Technologies Inc	0.03%
Ashtead Group Plc	0.03%
Welltower Inc	0.03%
Us Bancorp	0.03%
Berkeley Group Holdings (The) Plc	0.03%
Canon Inc	0.03%
Nvr Inc	0.03%
Brookfield Asset Management Voting	0.03%
Advantest Corp	0.03%
Gjensidige Forsikring	0.03%
Fibra Uno Administracion Reit Sa	0.03%
Csx Corp	0.03%
Microchip Technology Inc	0.03%
Broadridge Financial Solutions Inc	0.03%
Restaurants Brands International I	0.03%
Workday Inc Class A	0.03%
Norfolk Southern Corp	0.03%
Zscaler Inc	0.03%
Daikin Industries Ltd	0.03%
Franklin Resources Inc	0.03%
London Stock Exchange Group Plc	0.03%
Check Point Software Technologies	0.03%
Mitsubishi Corp	0.03%
Mondelez International Inc Class A	0.03%
Albemarle Corp	0.03%
Prudential Plc	0.03%
Sekisui Chemical Ltd	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Akamai Technologies Inc	0.03%
Public Storage Reit	0.03%
Ptc Inc	0.03%
Trend Micro Inc	0.03%
Verisk Analytics Inc	0.03%
Graco Inc	0.03%
Aena Sme Sa	0.03%
Fox Corp Class B	0.03%
Helvetia Holding Ag	0.03%
Ulta Beauty Inc	0.03%
Pdd Holdings Ads Inc	0.03%
Allstate Corp	0.03%
Reckitt Benckiser Group Plc	0.03%
Amadeus It Group Sa	0.03%
Byd Ltd A	0.03%
Humana Inc	0.03%
Sumitomo Mitsui Financial Group In	0.03%
Fidelity National Information Serv	0.03%
Copart Inc	0.03%
Weg Sa	0.03%
Heico Corp Class A	0.03%
Bunzl	0.03%
Otis Worldwide Corp	0.03%
Ecopro Bm Ltd	0.03%
Builders Firstsource Inc	0.03%
Localiza Rent A Car Sa	0.03%
Covivio Sa	0.03%
Hermes International	0.03%
Oriental Land Ltd	0.03%
Kimco Realty Reit Corp	0.03%
Next Plc	0.03%
Hormel Foods Corp	0.03%
Astellas Pharma Inc	0.03%
Vonovia Se	0.03%
Swiss Life Holding Ag	0.03%
Bce Inc	0.03%
Darktrace Plc	0.03%
Doordash Inc Class A	0.03%
Getlink	0.03%
Qualys Inc	0.03%
Target Corp	0.03%
Deutsche Boerse Ag	0.03%
Bc Vaud N	0.03%
Tim Sa	0.03%
Tryg	0.03%
Netease Inc	0.03%
Cardinal Health Inc	0.03%
Natwest Group Plc	0.03%
Swedbank	0.03%
Rapid7 Inc	0.03%
Dover Corp	0.03%
Baxter International Inc	0.03%
Standard Chartered Plc	0.03%
Electronic Arts Inc	0.03%
Powszechna Kasa Oszczednosci Bank	0.03%
Experian Plc	0.03%
Discover Financial Services	0.03%
Tis Inc	0.03%
Linde Plc	0.03%
Acs Actividades De Construccion Y	0.03%
Jm Smucker	0.03%
Bb Seguridade Sa	0.03%
Hca Healthcare Inc	0.03%
Lincoln Electric Holdings Inc	0.03%
Netapp Inc	0.03%
Biogen Inc	0.03%
Beijing-Shanghai High Speed Railwa	0.02%
Societe Generale Sa	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
3M	0.02%
Promotora Y Operadora De Infraestr	0.02%
Pzu Sa	0.02%
Carlisle Companies Inc	0.02%
Allegion Plc	0.02%
Genuine Parts	0.02%
Ansys Inc	0.02%
Wolters Kluwer Nv	0.02%
Honda Motor Ltd	0.02%
Universal Music Group Nv	0.02%
A O Smith Corp	0.02%
Riocan Real Estate Investment Trus	0.02%
Allianz	0.02%
Nasdaq Inc	0.02%
Scb X Public Company Limited Non-V	0.02%
Hong Kong Exchanges And Clearing L	0.02%
Budimex Sa	0.02%
Veeva Systems Inc Class A	0.02%
Acciona Sa	0.02%
Trip.Com Group Ltd	0.02%
Lundbergforetagen Class B	0.02%
Microstrategy Inc Class A	0.02%
Steris	0.02%
Dollar Tree Inc	0.02%
Henry Schein Inc	0.02%
Danske Bank	0.02%
Axon Enterprise Inc	0.02%
Companhia Concessoes Rodoviaras S	0.02%
Igm Financial Inc	0.02%
Stanley Black & Decker Inc	0.02%
Capital One Financial Corp	0.02%
W. P. Carey Reit Inc	0.02%
Amcort Plc	0.02%
Legrand Sa	0.02%
Daifuku Ltd	0.02%
Healthpeak Properties Inc	0.02%
Rio Tinto Plc	0.02%
Federal Realty Investment Trust Re	0.02%
Itochu Corp	0.02%
Corpay Inc	0.02%
Industrivarden A	0.02%
Credit Agricole Sa	0.02%
Yum Brands Inc	0.02%
Flutter Entertainment Plc	0.02%
Liberty Media Liberty Siriusxm Cor	0.02%
Snap On Inc	0.02%
City Developments Ltd	0.02%
Everest Group Ltd	0.02%
Bank Pekao Sa	0.02%
American International Group Inc	0.02%
Banco Bpm	0.02%
Teradyne Inc	0.02%
Kbc Groep	0.02%
Caixabank Sa	0.02%
Royalty Pharma Plc Class A	0.02%
Charter Communications Inc Class A	0.02%
Gamuda	0.02%
Fair Isaac Corp	0.02%
Raia Drogasil	0.02%
Expeditors International Of Washin	0.02%
Henderson Land Development Ltd	0.02%
Ch Robinson Worldwide Inc	0.02%
Firstservice Subordinate Voting Co	0.02%
Air Products And Chemicals Inc	0.02%
Quebecor Inc Class B	0.02%
Zhuzhou Crcc Times Electric Ltd H	0.02%
United Parcel Service Inc Class B	0.02%
Dnb Bank	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Kweichow Moutai Ltd A	0.02%
Insulet Corp	0.02%
Cosmoam&T Ltd	0.02%
B3 Brasil Bolsa Balcao Sa	0.02%
Olympus Corp	0.02%
Taiwan High Speed Rail Corp	0.02%
Epam Systems Inc	0.02%
Sendas Distribuidora Sa	0.02%
Lonza Group Ag	0.02%
Atlassian Corp Class A	0.02%
Nibe Industrier Class B	0.02%
Moderna Inc	0.02%
Cencora Inc	0.02%
Ucb Sa	0.02%
Informa Plc	0.02%
Wiwynn Corporation Corp	0.02%
Bentley Systems Inc Class B	0.02%
Aptiv Plc	0.02%
Grupo Aeroportuario Del Sureste B	0.02%
Mizuho Financial Group Inc	0.02%
Kddi Corp	0.02%
Sage Group Plc	0.02%
Shionogi Ltd	0.02%
Ono Pharmaceutical Ltd	0.02%
Power Corporation Of Canada	0.02%
Costar Group Inc	0.02%
Alcon Ag	0.02%
Lasertec Corp	0.02%
Lululemon Athletica Inc	0.02%
Westlake Corp	0.02%
Compass Group Plc	0.02%
Kdx Realty Investment Corp	0.02%
Avalonbay Communities Reit Inc	0.02%
Bangkok Expressway And Metro Pcl N	0.02%
Uss Ltd	0.02%
Takeda Pharmaceutical Ltd	0.02%
Erste Group Bank Ag	0.02%
NZDJPY Maturing 26/04/2024 (BZL NZ)	0.02%
Trade Desk Inc Class A	0.02%
State Street Corp	0.02%
M&T Bank Corp	0.02%
Pool Corp	0.02%
Admiral Group Plc	0.02%
Merdeka Copper Gold	0.02%
Keysight Technologies Inc	0.02%
Omnicom Group Inc	0.02%
Nari Technology Ltd A	0.02%
Old Dominion Freight Line Inc	0.02%
Fmc Corp	0.02%
Coinbase Global Inc Class A	0.02%
Equifax Inc	0.02%
Avantor Inc	0.02%
Lennar A Corp	0.02%
Energy Absolute Non-Voting Dr Pcl	0.02%
Liberty Media Formula One Corp Ser	0.02%
Block Inc Class A	0.02%
Emcor Group Inc	0.02%
Illumina Inc	0.02%
Lojas Renner Sa	0.02%
Kingdee Int L Software Group Ltd	0.02%
Pnc Financial Services Group Inc	0.02%
Capitaland Ascendas Reit	0.02%
Invitation Homes Inc	0.02%
Smc (Japan) Corp	0.02%
Softbank Corp	0.02%
Esr Cayman Ltd	0.02%
Commerzbank Ag	0.02%
Nice Ltd	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Taylor Wimpey Plc	0.02%
Corteva Inc	0.02%
Dupont De Nemours Inc	0.02%
Denso Corp	0.02%
Cigna	0.02%
Laboratory Corporation Of America	0.02%
Nippon Telegraph And Telephone Cor	0.02%
Banco Del Bajio Institucion De Ban	0.02%
Boliden	0.02%
Givaudan Sa	0.02%
Zoom Video Communications Inc Clas	0.02%
Watsco Inc	0.02%
Longi Green Energy Technology Ltd	0.02%
Renesas Electronics Corp	0.02%
Northern Trust Corp	0.02%
T Mobile Us Inc	0.01%
Terumo Corp	0.01%
Obic Ltd	0.01%
Orix Corp	0.01%
D R Horton Inc	0.01%
Ingersoll Rand Inc	0.01%
Verisign Inc	0.01%
Sei Investments	0.01%
Teleflex Inc	0.01%
Halma Plc	0.01%
Rollins Inc	0.01%
Cognizant Technology Solutions Cor	0.01%
American Homes Rent Reit Class A	0.01%
Delta Electronics (Thailand) Non-V	0.01%
Tele2 B	0.01%
Global Payments Inc	0.01%
Netscout Systems Inc	0.01%
Hanwha Solutions Corp	0.01%
Santander Bank Polska Sa	0.01%
Coway Ltd	0.01%
Dieteren (D) Sa	0.01%
Godaddy Inc Class A	0.01%
Merck	0.01%
NZDCHF Maturing 26/04/2024 (BZL NZ)	0.01%
Super Micro Computer Inc	0.01%
Veralto Corp	0.01%
Extra Space Storage Reit Inc	0.01%
Blackberry Ltd	0.01%
Topbuild Corp	0.01%
China Overseas Land Investment Ltd	0.01%
Nh Investment & Securities Ltd	0.01%
Lotus Bakeries Nv	0.01%
Newmont	0.01%
Sungrow Power Supply Ltd A	0.01%
Intouch Holdings Non-Voting Dr Pcl	0.01%
Advanced Drainage Systems Inc	0.01%
Ia Financial Inc	0.01%
Recordati Industria Chimica E Farm	0.01%
Siemens Healthineers Ag	0.01%
Bank Of Ireland Group Plc	0.01%
U Haul Non Voting Series N	0.01%
Disco Corp	0.01%
Hilton Worldwide Holdings Inc	0.01%
Bts Group Holdings Non-Voting Dr P	0.01%
Bayer Ag	0.01%
Carrier Global Corp	0.01%
Coloplast B	0.01%
Krunghai Card Non-Voting Dr Pcl	0.01%
Epiroc Class B	0.01%
Sandoz Group Ag	0.01%
Yadea Group Holdings Ltd	0.01%
Kering Sa	0.01%
Uipath Inc Class A	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Samsung Life Ltd	0.01%
Vertiv Holdings Class A	0.01%
Airports Of Thailand Non-Voting Dr	0.01%
Jazz Pharmaceuticals Plc	0.01%
Mitsui Fudosan Ltd	0.01%
Revvity Inc	0.01%
Geberit Ag	0.01%
Koito Manufacturing Ltd	0.01%
Onto Innovation Inc	0.01%
L&F Ltd	0.01%
Hypermarcas Sa	0.01%
Capitaland Integrated Commercial T	0.01%
Largan Precision Ltd	0.01%
Lundin Mining Corp	0.01%
Sba Communications Reit Corp Class	0.01%
Iron Mountain Inc	0.01%
Nidec Corp	0.01%
Sirius Xm Holdings Inc	0.01%
Naver Corp	0.01%
Grupo Mexico B	0.01%
Align Technology Inc	0.01%
Regal Rexnord Corp	0.01%
Roblox Corp Class A	0.01%
Bio Techne Corp	0.01%
Li Auto Class A Inc	0.01%
Adyen Nv	0.01%
Zillow Group Inc Class C	0.01%
China Three Gorges Renewables(Grou	0.01%
Lennox International Inc	0.01%
Toro	0.01%
Rentokil Initial Plc	0.01%
Cleveland Cliffs Inc	0.01%
Lattice Semiconductor Corp	0.01%
Jack Henry And Associates Inc	0.01%
Kraft Heinz	0.01%
Grupo Aeroportuario Del Pacifico	0.01%
Datadog Inc Class A	0.01%
Sika Ag	0.01%
Azrieli Group Ltd	0.01%
Bridgestone Corp	0.01%
Flat Glass Group Ltd H	0.01%
Verizon Communications Inc	0.01%
Ecopro Ltd	0.01%
Sumitomo Corp	0.01%
Jumbo Sa	0.01%
Liberty Broadband Corp Series C	0.01%
Elastic Nv	0.01%
Banco De Sabadell Sa	0.01%
Baidu Class A Inc	0.01%
Qiagen Nv	0.01%
Hamamatsu Photonics	0.01%
Shockwave Medical Inc	0.01%
Barratt Developments	0.01%
Dai-ichi Life Holdings Inc	0.01%
Burlington Stores Inc	0.01%
Alchip Technologies Ltd	0.01%
Sichuan Chuantou Energy Ltd A	0.01%
Schindler Holding Ag	0.01%
Xpeng Class A Inc	0.01%
Amundi Sa	0.01%
Smith And Nephew Plc	0.01%
Sk Hynix Inc	0.01%
Tetra Tech Inc	0.01%
Tongwei Ltd A	0.01%
Monolithic Power Systems Inc	0.01%
On Semiconductor Corp	0.01%
Singapore Exchange Ltd	0.01%
Gree Electric Appliances Inc Of Zh	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Cmoc Group Ltd H	0.01%
Asset World Corp Pcl Non-Voting Dr	0.01%
Hexagon Class B	0.01%
Argenx	0.01%
Beijing Enterprises Water Group Lt	0.01%
Hubspot Inc	0.01%
Eagle Materials Inc	0.01%
Hikari Tsushin Inc	0.01%
Anglo American Plc	0.01%
Toast Inc Class A	0.01%
Matsukiyokara	0.01%
Aspen Technology Inc	0.01%
Orion Class B	0.01%
Novanta Inc	0.01%
Persimmon Plc	0.01%
Atlas Copco Class A	0.01%
Panasonic Holdings Corp	0.01%
Travelsky Technology Ltd H	0.01%
Pan Pacific International Holdings	0.01%
Mitsubishi Estate Co Ltd	0.01%
Us Steel Corp	0.01%
Yuhan Corp	0.01%
Abn Amro Bank Nv	0.01%
Amplifon	0.01%
A10 Networks Inc	0.01%
Vail Resorts Inc	0.01%
Nippon Steel Corp	0.01%
Hotai Motor Ltd	0.01%
Aib Group Plc	0.01%
Dell Technologies Inc Class C	0.01%
Rb Global Inc	0.01%
Wesco International Inc	0.01%
Ms&Ad Insurance Group Holdings Inc	0.01%
Chocoladefabriken Lindt & Spruengl	0.01%
Asahi Group Holdings Ltd	0.01%
Nio American Depositary Shares Rep	0.01%
Kao Corp	0.01%
Shimano Inc	0.01%
Meritz Financial Group Inc	0.01%
Ss And C Technologies Holdings Inc	0.01%
Metso Corporation	0.01%
Tradeweb Markets Inc Class A	0.01%
Charles River Laboratories Interna	0.01%
Zhejiang Expressway Ltd H	0.01%
Acuity Brands Inc	0.01%
Kangwon Land Inc	0.01%
Nomura Research Institute Ltd	0.01%
Ajinomoto Inc	0.01%
Accton Technology Corp	0.01%
Genmab	0.01%
Sompo Holdings Inc	0.01%
Japan Post Holdings Ltd	0.01%
Advantech Ltd	0.01%
Alnylam Pharmaceuticals Inc	0.01%
Genting Singapore Ltd	0.01%
Coca Cola Europacific Partners Plc	0.01%
Rbc Bearings Inc	0.01%
Mongodb Inc Class A	0.01%
Grab Holdings Ltd Class A	0.01%
Factset Research Systems Inc	0.01%
Crane	0.01%
Daiwa House Industry Ltd	0.01%
Aeon Ltd	0.01%
Smartsheet Inc Class A	0.01%
Penumbra Inc	0.01%
Wuliangye Yibin Ltd A	0.01%
Straumann Holding Ag	0.01%
Tractor Supply	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Nongfu Spring Ltd H	0.01%
Cboe Global Markets Inc	0.01%
Otsuka Holdings Ltd	0.01%
Raymond James Inc	0.01%
Systemx Corp	0.01%
Amorepacific Corp	0.01%
Etsy Inc	0.01%
Hp Inc	0.01%
Nomura Holdings Inc	0.01%
Wynn Resorts Ltd	0.01%
Edenred	0.01%
Ipsen Sa	0.01%
Westinghouse Air Brake Technologie	0.01%
Eve Energy Ltd A	0.01%
Shenzhen Inovance Technology Ltd A	0.01%
Atkore Inc	0.01%
Allegro Sa	0.01%
Draftkings Inc Class A	0.01%
Repligen Corp	0.01%
Gea Group Ag	0.01%
Jd Health International Inc	0.01%
Sk Biopharmaceuticals Ltd	0.01%
Commercial Metals	0.01%
Catalent Inc	0.01%
Eurofins Scientific	0.01%
Radware Ltd	0.01%
Masimo Corp	0.01%
China Ruyi Holdings Ltd	0.01%
Exor Nv	0.01%
Take Two Interactive Software Inc	0.01%
Nemetschek	0.01%
Western Digital Corp	0.01%
Jiangsu Expressway Ltd H	0.01%
Ati Inc	0.01%
Eisai Ltd	0.01%
Vodafone Group Plc	0.01%
Globus Medical Inc Class A	0.01%
Makita Corp	0.01%
Aon Plc Class A	0.01%
Deckers Outdoor Corp	0.01%
Shanghai Baosight Software Ltd A	0.01%
Bawag Group Ag	0.01%
Entegris Inc	0.01%
Hasbro Inc	0.01%
Badger Meter Inc	0.01%
Sonova Holding Ag	0.01%
Altair Engineering Inc Class A	0.01%
Toyota Tsusho Corp	0.01%
Bankinter Sa	0.01%
Tyson Foods Inc Class A	0.01%
Ventas Reit Inc	0.01%
Mueller Industries Inc	0.01%
Topsports International Holdings L	0.01%
Suzuki Motor Corp	0.01%
Pinterest Inc Class A	0.01%
Davide Campari Milano Nv	0.01%
Powell Industries Inc	0.01%
Silicon Laboratories Inc	0.01%
Louisiana Pacific Corp	0.01%
Yamaha Corp	0.01%
Alcoa Corp	0.01%
Subaru Corp	0.01%
Walgreen Boots Alliance Inc	0.01%
Ly Corp	0.01%
Marketaxess Holdings Inc	0.01%
Lamb Weston Holdings Inc	0.01%
Toyota Industries Corp	0.01%
Dsv	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Oracle Japan Corp	0.01%
Ringjobing Landbobank	0.01%
Nitto Denko Corp	0.01%
Schroders Plc	0.01%
Zurn Elkay Water Solutions Corp	0.01%
Hybe Ltd	0.01%
Japan Post Bank Ltd	0.01%
Bio Rad Laboratories Inc Class A	0.01%
Kellanova	0.01%
Intercontinental Hotels Group Plc	0.01%
Nova Ltd	0.01%
Secom Ltd	0.01%
Bunge Global Sa	0.01%
Luzhou Lao Jiao Ltd A	0.01%
Centene Corp	0.01%
Spx Technologies Inc	0.01%
Dicks Sporting Inc	0.01%
Kakaobank Corp	0.01%
Dxp Enterprises Inc	0.01%
Shanxi Xinghuacun Fen Wine Factory	0.01%
Jiangsu Kings Luck Brewery Ltd A	0.01%
Inspire Medical Systems Inc	0.01%
Summit Materials Inc Class A	0.01%
Zozo Inc	0.01%
Spectris Plc	0.01%
Conagra Brands Inc	0.01%
Nissan Chemical Corp	0.01%
Sk Square Ltd	0.01%
Legal And General Group Plc	0.01%
Nitori Holdings Ltd	0.01%
Kuaishou Technology	0.01%
Tyler Technologies Inc	0.01%
Columbus Mckinnon Corp	0.01%
Sanan Optoelectronics Ltd A	0.01%
Teradata Corp	0.01%
Sekisui House Ltd	0.01%
Fresenius Se And Co Kгаа	0.01%
Remy Cointreau Sa	0.01%
Nexi	0.01%
Bper Banca	0.01%
Novatek Microelectronics Corp	0.01%
Tfi International Inc	0.01%
Unicharm Corp	0.01%
Sumitomo Mitsui Trust Holdings Inc	0.01%
M3 Inc	0.01%
Skyworks Solutions Inc	0.01%
The Swatch Group Ag	0.01%
Jabil Inc	0.01%
Bath And Body Works Inc	0.01%
Seagate Technology Holdings Plc	0.01%
Sterling Infrastructure Inc	0.01%
Resona Holdings Inc	0.01%
Manhattan Associates Inc	0.01%
Ja Solar Technology Ltd A	0.01%
Others	0.65%
Total	51.60%
Alternatives	
The Maui Capital Aqua Fund	0.36%
Pencarrow IV Investment	0.00%
Total	0.36%
Grand Total	100%

MAS Retirement Savings Scheme

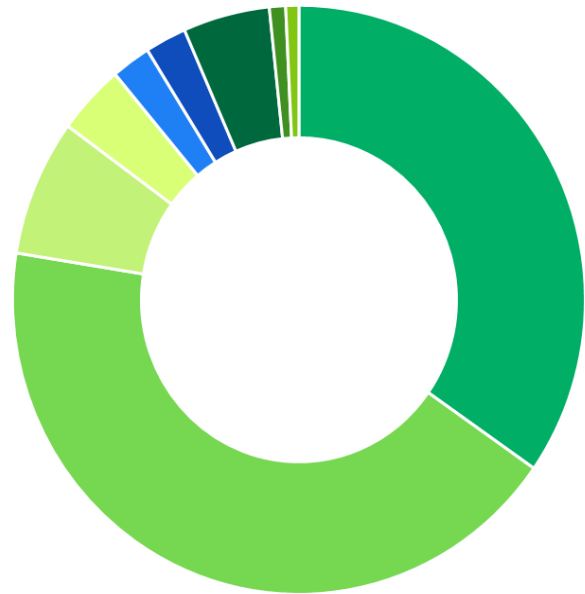


Balanced Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	8.08%
Other	-0.05%
Total	8.03%
New Zealand fixed interest	
New Zealand	13.24%
Total	13.24%
International fixed interest	
North America	15.50%
Japan	0.86%
Europe	3.36%
United Kingdom	0.73%
Emerging Markets	0.80%
Europe - Non EMU	0.01%
New Zealand	0.06%
Australia	0.07%
Other Countries	0.08%
Total	21.46%
Australasian equities	
New Zealand	13.60%
Australia	5.06%
Total	18.66%
International equities	
North America	27.29%
Europe	4.11%
Japan	2.96%
United Kingdom	1.51%
Emerging Markets	1.48%
Europe - Non EMU	0.90%
Other Countries	0.66%
Australia	-0.02%
New Zealand	-0.28%
Total	38.61%
Grand Total	100%

Regional Asset Class Allocation



■ New Zealand	34.70%
■ North America	42.85%
■ Europe	7.50%
■ Japan	3.85%
■ United Kingdom	2.22%
■ Emerging Markets	2.33%
■ Australia	4.89%
■ Europe - Non EMU	0.92%
■ Other Countries	0.74%

Notes:

- Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
 - All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	6.74%
CCB Term Deposit 6.000% 10/05/2023 09/05/2024	0.12%
BZLNZ Term Deposit 6.090% 18/04/2023 17/04/2024	0.09%
BZLNZ Term Deposit 6.200% 10/05/2023 09/05/2024	0.09%
BZLNZ Term Deposit 6.350% 29/06/2023 01/07/2024	0.09%
WSTP Term Deposit 6.410% 13/07/2023 12/07/2024	0.09%
BZLNZ Term Deposit 6.200% 13/07/2023 08/04/2024	0.09%
BZLNZ Term Deposit 6.35% 08/08/2023 07/08/2024	0.09%
WSTP Term Deposit 6.300% 19/03/2024 19/03/2025	0.08%
BZLNZ Term Deposit 6.400% 13/06/2023 12/06/2024	0.06%
KIWI Term Deposit 6.350% 27/10/2023 29/10/2024	0.06%
BCHINA Term Deposit 6.500% 31/10/2023 02/09/2024	0.06%
KIWI Term Deposit 6.300% 27/10/2023 27/09/2024	0.06%
KIWI Term Deposit 6.350% 31/10/2023 15/11/2024	0.06%
KIWI Term Deposit 6.150% 07/11/2023 06/05/2024	0.06%
RABOBK Term Deposit 6.350% 26/01/2024 27/01/2025	0.06%
RABOBK Term Deposit 6.350% 07/02/2024 07/02/2025	0.06%
KIWI Term Deposit 6.350% 14/03/2024 14/03/2025	0.06%
WSTP Term Deposit 6.250% 14/03/2024 09/12/2024	0.06%
USD Cash	0.05%
KIWI Term Deposit 6.350% 27/11/2023 26/11/2024	0.03%
JPY Cash	0.03%
GBP Cash	0.01%
EURCash	0.01%
SEK Cash	0.01%
CHF Cash	0.01%
CAD Cash	0.01%
Creditors	-0.18%
Total	6.27%

New Zealand fixed interest	
Bank of New Zealand 4.985% 07/06/2027	1.63%
Kiwibank 5.737% 19/10/2027	1.04%
Westpac New Zealand 3.696% 16/02/27	0.94%
New Zealand Local Government Funding Agency 3.50%	0.87%
Chorus Limited 4.35% 06/12/2028	0.87%
Kiwibank 6.254% 19/10/2028	0.86%
New Zealand Government 1.5% 15/05/2031	0.80%
Auckland International Airport 6.22% 02/11/2029	0.70%
Westpac New Zealand 6.73% 14/02/2034	0.63%
ASB Bank 5.524% 21/06/2027	0.54%
Auckland International Airport 3.29% 17/11/2026	0.43%
Bank of New Zealand 5.536% 25/05/2028	0.43%
ANZ Bank 2.999% 17/09/2031	0.41%
Westpac New Zealand 6.19% 16/09/2032	0.39%
Auckland International Airport 5.29% 17/11/2028	0.37%
Transpower New Zealand 4.627% 16/09/2027	0.33%
Infratil Limited 3.50% 15/12/2029	0.33%
Bank of New Zealand 5.8720% 01/09/2028	0.26%
Quayside Holding (QHLNZ) 10% Series	0.23%
Westpac New Zealand 1.439% 02/24/26	0.21%
Christchurch Airport 5.53% 05/04/2027	0.17%
New Zealand Local Government Funding Agency 1.5%	0.14%
Wellington International Airport 5.78% 24/08/2028	0.11%
ASB Bank 1.646% 04/05/2026	0.10%
Meridian Energy Limited 5.91% 20/09/2028	0.10%
Christchurch City Holdings Limited 3.01% 05/11/2026	0.08%
Kiwibank 2.635% 05/10/2026	0.08%
ASB Bank 1.83% 08/19/2024	0.06%
Powerco Limited 4.67% 15/11/2024	0.06%
Christchurch City Holdings Limited 3.58% 27/11/2024	0.06%
Total	13.24%

International fixed interest	
Hunter Global Fixed Interest Fund	21.46%
Total	21.46%

Asset Class & Holdings	% of fund net assets
Australasian equities	
Infratil Ltd	2.55%
Fisher & Paykel Healthcare Ltd	2.10%
Meridian Energy Limited	1.40%
Mainfreight Ltd	1.17%
Auckland International Airport Ltd	0.93%
Spark New Zealand Ltd	0.92%
A2 Milk Company Ltd	0.69%
Fletcher Building Ltd	0.67%
Ebos Group Ltd	0.67%
Mercury NZ Limited	0.55%
CSL Limited	0.49%
National Australia Bank Ltd	0.49%
NEXTDC Ltd	0.49%
Xero Ltd	0.49%
Summerset Group Holdings Ltd	0.47%
Resmed Inc	0.47%
Macquarie Group Ltd	0.46%
Ryman Healthcare Ltd	0.46%
Chorus Ltd	0.46%
News Corp-CDI Class B	0.40%
Telstra Corp Ltd	0.38%
Aust and NZ Banking Group	0.34%
Woolworths Ltd	0.33%
Port of Tauranga Ltd	0.27%
Freightways Group Ltd	0.26%
Ramsay Health Care Ltd	0.22%
Suncorp Group Ltd	0.19%
Qantas Airways Ltd	0.18%
Arcadium Lithium PLC	0.13%
Sky Network Television Ltd	0.04%
Total	18.66%

International equities	
Microsoft Corp	1.50%
Nvidia Corp	1.36%
Apple Inc	1.31%
Amazon Com Inc	0.71%
Meta Platforms Inc Class A	0.67%
Broadcom Inc	0.51%
Alphabet Inc Class A	0.47%
Alphabet Inc Class C	0.44%
Eli Lilly	0.36%
Novo Nordisk Class B	0.31%
Unitedhealth Group Inc	0.27%
Johnson & Johnson	0.25%
Jpmorgan Chase & Co	0.25%
International Business Machines Co	0.25%
Tesla Inc	0.23%
Taiwan Semiconductor Manufacturing	0.23%
Edison International	0.22%
Visa Inc Class A	0.21%
Astrazeneca Plc	0.21%
Schneider Electric	0.21%
Abbott Laboratories	0.21%
Merck & Co Inc	0.20%
Salesforce Inc	0.20%
Cisco Systems Inc	0.20%
Abbie Inc	0.20%
Advanced Micro Devices Inc	0.19%
Sherwin Williams	0.19%
Mastercard Inc Class A	0.19%
Netflix Inc	0.18%
Oracle Corp	0.18%
Home Depot Inc	0.17%
Ferrovial	0.17%
Hsbc Holdings Plc	0.17%
Intel Corporation Corp	0.17%
Berkshire Hathaway Inc Class B	0.16%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Intuitive Surgical Inc	0.15%
Sap	0.15%
East Japan Railway	0.15%
Medtronic Plc	0.15%
Novartis Ag	0.14%
Accenture Plc Class A	0.14%
Thermo Fisher Scientific Inc	0.14%
Asml Holding Nv	0.14%
Adobe Inc	0.14%
Servicenow Inc	0.14%
Kubota Corp	0.13%
Roche Holding Par Ag	0.13%
Chubb Ltd	0.13%
Mcdonalds Corp	0.13%
Central Japan Railway	0.13%
Vestas Wind Systems	0.12%
Qualcomm Inc	0.12%
3i Group Plc	0.12%
Aecom	0.12%
Procter & Gamble	0.12%
Quanta Services Inc	0.12%
Nordea Bank	0.11%
Tencent Holdings Ltd	0.11%
Stryker Corp	0.11%
Texas Instrument Inc	0.11%
Abb Ltd	0.11%
Eaton Plc	0.11%
Walt Disney	0.11%
Danaher Corp	0.11%
Manulife Financial Corp	0.10%
Applied Material Inc	0.10%
Lvmh	0.10%
Intuit Inc	0.10%
Boston Scientific Corp	0.10%
Walmart Inc	0.10%
Terna Rete Elettrica Nazionale	0.10%
Lloyds Banking Group Plc	0.10%
Becton Dickinson	0.09%
Aflac Inc	0.09%
Bristol Myers Squibb	0.09%
Amgen Inc	0.09%
Sanofi Sa	0.09%
Pfizer Inc	0.09%
Fastenal	0.09%
Palo Alto Networks Inc	0.09%
Akzo Nobel Nv	0.09%
Digital Realty Trust Reit Inc	0.09%
Equinix Reit Inc	0.09%
Wells Fargo	0.09%
Comcast Corp Class A	0.09%
Analog Devices Inc	0.09%
Cummins Inc	0.09%
Parker-Hannifin Corp	0.09%
Novozymes B	0.09%
Samsung Sdi Ltd	0.09%
Lowe's Companies Inc	0.09%
Automatic Data Processing Inc	0.09%
Sony Group Corp	0.08%
Crowdstrike Holdings Inc Class A	0.08%
Transdigm Group Inc	0.08%
Metlife Inc	0.08%
Toyota Motor Corp	0.08%
Glaxosmithkline	0.08%
Siemens N Ag	0.08%
Vinci Sa	0.08%
Wheaton Precious Metals Corp	0.08%
Fanuc Corp	0.08%
Pepsico Inc	0.08%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Hydro One Ltd	0.08%
West Japan Railway	0.08%
S&P Global Inc	0.08%
Coca-Cola	0.08%
Xylem Inc	0.08%
Illinois Tool Inc	0.08%
Tjx Inc	0.08%
Deere	0.08%
Motorola Solutions Inc	0.08%
Toronto Dominion	0.08%
F5 Inc	0.08%
First Solar Inc	0.07%
Booking Holdings Inc	0.07%
Kla Corp	0.07%
Fortive Corp	0.07%
American Express	0.07%
Roper Technologies Inc	0.07%
Trane Technologies Plc	0.07%
Rockwell Automation Inc	0.07%
Uber Technologies Inc	0.07%
Autodesk Inc	0.07%
Bank Of America Corp	0.07%
Banco Santander Sa	0.07%
Kenvue Inc	0.07%
Diageo Plc	0.07%
Mitsubishi Ufj Financial Group Inc	0.07%
Bnp Paribas Sa	0.07%
Progressive Corp	0.07%
Reliance Steel & Aluminum	0.07%
Travelers Companies Inc	0.07%
Juniper Networks Inc	0.07%
Yaskawa Electric Corp	0.07%
Blackrock Inc	0.07%
Hartford Financial Services Group	0.06%
Keyence Corp	0.06%
Darling Ingredients Inc	0.06%
Marsh & McLennan Inc	0.06%
Ww Grainger Inc	0.06%
Corning Inc	0.06%
Alibaba Group Holding Ltd	0.06%
United Rentals Inc	0.06%
Banco Bilbao Vizcaya Argentaria Sa	0.06%
Fujifilm Holdings Corp	0.06%
Zoetis Inc Class A	0.06%
Paccar Inc	0.06%
Loreal Sa	0.06%
Elevance Health Inc	0.06%
Intact Financial Corp	0.06%
Baloise Holding Ag	0.06%
Zurich Insurance Group Ag	0.06%
Unicredit	0.06%
Lam Research Corp	0.06%
Amphenol Corp Class A	0.06%
Te Connectivity Ltd	0.06%
Industria De Diseno Textil Inditex	0.06%
Regeneron Pharmaceuticals Inc	0.06%
Edwards Lifesciences Corp	0.06%
Redeia Corporacion Sa	0.06%
Kingspan Group Plc	0.06%
Morgan Stanley	0.06%
Ge Healthcare Technologies Inc	0.06%
Sun Life Financial Inc	0.06%
Gilead Sciences Inc	0.06%
Fuji Electric Ltd	0.06%
Steel Dynamics Inc	0.06%
Relx Plc	0.06%
Omron Corp	0.06%
Partners Group Holding Ag	0.06%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Caterpillar Inc	0.06%
Vertex Pharmaceuticals Inc	0.06%
Pentair	0.05%
Oreilly Automotive Inc	0.05%
Howmet Aerospace Inc	0.05%
Cdw Corp	0.05%
Barclays Plc	0.05%
Skandinaviska Enskilda Banken	0.05%
Enphase Energy Inc	0.05%
Fortinet Inc	0.05%
Dexcom Inc	0.05%
Goldman Sachs Group Inc	0.05%
Cme Group Inc Class A	0.05%
Dassault Systemes	0.05%
Royal Bank Of Canada	0.05%
Stantec Inc	0.05%
Haleon Plc	0.05%
Arch Capital Group Ltd	0.05%
Aviva Plc	0.05%
Charles Schwab Corp	0.05%
Skanska B	0.05%
Shopify Subordinate Voting Inc Cla	0.05%
Wartsila	0.05%
Yokogawa Electric Corp	0.05%
Tokyo Electron Ltd	0.05%
Tokio Marine Holdings Inc	0.05%
Intesa Sanpaolo	0.05%
Idexx Laboratories Inc	0.05%
Thomson Reuters Corp	0.05%
Ing Groep Nv	0.05%
Fiserv Inc	0.05%
Micron Technology Inc	0.05%
Brown Forman Corp Class B	0.05%
Nike Inc Class B	0.05%
Aia Group Ltd	0.05%
Wr Berkley Corp	0.05%
Svenska Handelsbanken-A Shs	0.05%
Starbucks Corp	0.05%
Ameriprise Finance Inc	0.05%
Daiichi Sankyo Ltd	0.05%
Nucor Corp	0.05%
Essilorluxottica Sa	0.05%
Church And Dwight Inc	0.05%
Intercontinental Exchange Inc	0.05%
Ametek Inc	0.05%
Moodys Corp	0.04%
Nec Corp	0.04%
Contemporary Ampere Technology Lt	0.04%
Fast Retailing Ltd	0.04%
Murata Manufacturing Ltd	0.04%
Cintas Corp	0.04%
Hitachi Ltd	0.04%
Arthur J Gallagher	0.04%
Onex Corp	0.04%
Keisei Electric Railway Ltd	0.04%
Autozone Inc	0.04%
Cameco Corp	0.04%
American Tower Reit Corp	0.04%
Tdk Corp	0.04%
Bank Of New York Mellon Corp	0.04%
Constellation Brands Inc Class A	0.04%
Dollarama Inc	0.04%
Cgi Inc	0.04%
Ubs Group Ag	0.04%
Sampo	0.04%
Monster Beverage Corp	0.04%
Ebay Inc	0.04%
Swiss Prime Site Ag	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Hewlett Packard Enterprise	0.04%
Iqvia Holdings Inc	0.04%
Tmx Group Ltd	0.04%
Open Text Corp	0.04%
Blackstone Inc	0.04%
Simon Property Group Reit Inc	0.04%
Lg Energy Solution Ltd	0.04%
Cadence Design Systems Inc	0.04%
Kintetsu Group Holdings Ltd	0.04%
Zimmer Biomet Holdings Inc	0.04%
Marvell Technology Inc	0.04%
Mtu Aero Engines Holding Ag	0.04%
Umicore Sa	0.04%
Samsung Electronics Ltd	0.04%
Colgate-Palmolive	0.04%
Gen Digital Inc	0.04%
General Mills Inc	0.04%
Idex Corp	0.04%
Recruit Holdings Ltd	0.04%
T Rowe Price Group Inc	0.04%
Essex Property Trust Reit Inc	0.04%
Agilent Technologies Inc	0.04%
Element Fleet Management Corp	0.04%
Prologis Reit Inc	0.04%
Ivanhoe Mines Ltd Class A	0.04%
Arista Networks Inc	0.04%
Okta Inc Class A	0.04%
Keurig Dr Pepper Inc	0.04%
Fujitsu Ltd	0.04%
Ppg Industries Inc	0.04%
Cvs Health Corp	0.04%
Union Pacific Corp	0.04%
Kyocera Corp	0.04%
Synopsys Inc	0.04%
Byd Ltd H	0.04%
Brown & Brown Inc	0.04%
Trimble Inc	0.03%
Rpm International Inc	0.03%
Hologic Inc	0.03%
Paypal Holdings Inc	0.03%
Ross Stores Inc	0.03%
Siemens Energy N Ag	0.03%
Nxp Semiconductors Nv	0.03%
Cincinnati Financial Corp	0.03%
Mercadolibre Inc	0.03%
Chipotle Mexican Grill Inc	0.03%
Snowflake Class A	0.03%
Kesko Class B	0.03%
West Pharmaceutical Services Inc	0.03%
Shizuoka Financial Group Inc	0.03%
Willis Towers Watson Plc	0.03%
Chugai Pharmaceutical Ltd	0.03%
Cloudflare Inc Class A	0.03%
Edp Renovaveis Sa	0.03%
Airbnb Inc Class A	0.03%
Japan Exchange Group Inc	0.03%
Heico Corp	0.03%
Paychex Inc	0.03%
Delta Electronics Inc	0.03%
Crown Castle Inc	0.03%
Realty Income Reit Corp	0.03%
Globe Life Inc	0.03%
American Financial Group Inc	0.03%
Xinyi Solar Holdings Ltd	0.03%
Knorr Bremse Ag	0.03%
Shin Etsu Chemical Ltd	0.03%
Hubbell Inc	0.03%
Nordson Corp	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Kkr And Co Inc	0.03%
Mccormick & Co Non-Voting Inc	0.03%
Gartner Inc	0.03%
Meituan	0.03%
Hershey Foods	0.03%
Southern Copper Corp	0.03%
Bank Central Asia	0.03%
Kimberly Clark Corp	0.03%
Pernod Ricard Sa	0.03%
Gecina Sa	0.03%
Nn Group Nv	0.03%
Azbil Corp	0.03%
Sysco Corp	0.03%
Martin Marietta Materials Inc	0.03%
Ferguson Plc	0.03%
Garmin Ltd	0.03%
Cyber Ark Software Ltd	0.03%
Archer Daniels Midland	0.03%
Swisscom Ag	0.03%
Unilever Plc	0.03%
Clorox	0.03%
Nintendo Ltd	0.03%
Hoya Corp	0.03%
Rogers Communications Non-Voting I	0.03%
Estee Lauder Inc Class A	0.03%
Verbund Ag	0.03%
Mettler Toledo Inc	0.03%
Deutsche Bank Ag	0.03%
Finecobank Banca Fineco	0.03%
Sentinelone Inc Class A	0.03%
Constellation Energy Corp	0.03%
Agnico Eagle Mines Ltd	0.03%
Voltronic Power Technology Corp	0.03%
Alstom Sa	0.03%
Softbank Group Corp	0.03%
Regions Financial Corp	0.03%
Prosus Nv	0.03%
Constellation Software Inc	0.03%
Palantir Technologies Inc Class A	0.03%
Mediatek Inc	0.03%
Tenable Holdings Inc	0.03%
Mckesson Corp	0.03%
Erie Indemnity Class A	0.03%
Johnson Controls International Plc	0.03%
Komatsu Ltd	0.03%
Mtr Corporation Corp Ltd	0.03%
Waters Corp	0.03%
Seiko Epson Corp	0.03%
Lkq Corp	0.03%
Bouygues Sa	0.03%
Markel Group Inc	0.03%
Elia Group Sa	0.03%
Vulcan Materials	0.03%
Vici Pptys Inc	0.03%
Antofagasta Plc	0.03%
Varonis Systems Inc	0.03%
Toromont Industries Ltd	0.03%
Cbre Group Inc Class A	0.03%
Booz Allen Hamilton Holding Corp C	0.03%
Teledyne Technologies Inc	0.03%
Ashtead Group Plc	0.03%
Welltower Inc	0.03%
Us Bancorp	0.03%
Berkeley Group Holdings (The) Plc	0.03%
Canon Inc	0.03%
Nvr Inc	0.03%
Brookfield Asset Management Voting	0.03%
Advantest Corp	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Gjensidige Forsikring	0.03%
Fibra Uno Administracion Reit Sa	0.03%
Csx Corp	0.03%
Microchip Technology Inc	0.03%
Broadridge Financial Solutions Inc	0.02%
Restaurants Brands International I	0.02%
Workday Inc Class A	0.02%
Norfolk Southern Corp	0.02%
Zscaler Inc	0.02%
Daikin Industries Ltd	0.02%
Franklin Resources Inc	0.02%
London Stock Exchange Group Plc	0.02%
Check Point Software Technologies	0.02%
Mitsubishi Corp	0.02%
Mondelez International Inc Class A	0.02%
Albemarle Corp	0.02%
Prudential Plc	0.02%
Sekisui Chemical Ltd	0.02%
Akamai Technologies Inc	0.02%
Public Storage Reit	0.02%
Ptc Inc	0.02%
Trend Micro Inc	0.02%
Verisk Analytics Inc	0.02%
Graco Inc	0.02%
Aena Sme Sa	0.02%
Fox Corp Class B	0.02%
Helvetia Holding Ag	0.02%
Ulta Beauty Inc	0.02%
Pdd Holdings Ads Inc	0.02%
Allstate Corp	0.02%
Reckitt Benckiser Group Plc	0.02%
Amadeus It Group Sa	0.02%
Byd Ltd A	0.02%
Humana Inc	0.02%
Sumitomo Mitsui Financial Group In	0.02%
Fidelity National Information Serv	0.02%
Copart Inc	0.02%
Weg Sa	0.02%
Heico Corp Class A	0.02%
Bunzl	0.02%
Otis Worldwide Corp	0.02%
Ecopro Bm Ltd	0.02%
Builders Firstsource Inc	0.02%
Localiza Rent A Car Sa	0.02%
Covivio Sa	0.02%
Hermes International	0.02%
Oriental Land Ltd	0.02%
Kimco Realty Reit Corp	0.02%
Next Plc	0.02%
Hormel Foods Corp	0.02%
Astellas Pharma Inc	0.02%
Vonovia Se	0.02%
Swiss Life Holding Ag	0.02%
Bce Inc	0.02%
Darktrace Plc	0.02%
Doordash Inc Class A	0.02%
Getlink	0.02%
Qualys Inc	0.02%
Target Corp	0.02%
Deutsche Boerse Ag	0.02%
Bc Vaud N	0.02%
Tim Sa	0.02%
Tryg	0.02%
Netease Inc	0.02%
Cardinal Health Inc	0.02%
Natwest Group Plc	0.02%
Swedbank	0.02%
Rapid7 Inc	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Dover Corp	0.02%
Baxter International Inc	0.02%
Standard Chartered Plc	0.02%
Electronic Arts Inc	0.02%
Powszechna Kasa Oszczednosci Bank	0.02%
Experian Plc	0.02%
Discover Financial Services	0.02%
Tis Inc	0.02%
Linde Plc	0.02%
Acs Actividades De Construccion Y	0.02%
Jm Smucker	0.02%
Bb Seguridade Sa	0.02%
Hca Healthcare Inc	0.02%
Lincoln Electric Holdings Inc	0.02%
Netapp Inc	0.02%
Biogen Inc	0.02%
Beijing-Shanghai High Speed Railwa	0.02%
Societe Generale Sa	0.02%
3M	0.02%
Promotora Y Operadora De Infraestr	0.02%
Pzu Sa	0.02%
Carlisle Companies Inc	0.02%
Allegion Plc	0.02%
Genuine Parts	0.02%
Ansys Inc	0.02%
Wolters Kluwer Nv	0.02%
Honda Motor Ltd	0.02%
Universal Music Group Nv	0.02%
A O Smith Corp	0.02%
Riocan Real Estate Investment Trus	0.02%
Allianz	0.02%
Nasdaq Inc	0.02%
Scb X Public Company Limited Non-V	0.02%
Hong Kong Exchanges And Clearing L	0.02%
Budimex Sa	0.02%
Veeva Systems Inc Class A	0.02%
Acciona Sa	0.02%
Trip.Com Group Ltd	0.02%
Lundbergforetagen Class B	0.02%
Microstrategy Inc Class A	0.02%
Steris	0.02%
Dollar Tree Inc	0.02%
Henry Schein Inc	0.02%
Danske Bank	0.02%
Axon Enterprise Inc	0.02%
Companhia Concessoes Rodoviaras S	0.02%
Igm Financial Inc	0.02%
Stanley Black & Decker Inc	0.02%
Capital One Financial Corp	0.02%
W. P. Carey Reit Inc	0.02%
Amcor Plc	0.02%
Legrand Sa	0.02%
Daifuku Ltd	0.02%
Healthpeak Properties Inc	0.02%
Rio Tinto Plc	0.02%
Federal Realty Investment Trust Re	0.02%
Itochu Corp	0.02%
Corpay Inc	0.02%
Industrivarden A	0.02%
Credit Agricole Sa	0.02%
Yum Brands Inc	0.02%
Flutter Entertainment Plc	0.02%
Liberty Media Liberty Siriusxm Cor	0.02%
Snap On Inc	0.02%
City Developments Ltd	0.02%
Everest Group Ltd	0.02%
Bank Pekao Sa	0.02%
American International Group Inc	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Banco Bpm	0.02%
Teradyne Inc	0.02%
Kbc Groep	0.02%
Caixabank Sa	0.02%
Royalty Pharma Plc Class A	0.02%
Charter Communications Inc Class A	0.02%
Gamuda	0.02%
Fair Isaac Corp	0.02%
Raia Drogasil	0.02%
Expeditors International Of Washin	0.02%
Henderson Land Development Ltd	0.02%
Ch Robinson Worldwide Inc	0.02%
Firstservice Subordinate Voting Co	0.02%
Air Products And Chemicals Inc	0.02%
Quebecor Inc Class B	0.02%
Zhuzhou Crrc Times Electric Ltd H	0.02%
United Parcel Service Inc Class B	0.01%
Dnb Bank	0.01%
Kweichow Moutai Ltd A	0.01%
Insulet Corp	0.01%
Cosmoam&T Ltd	0.01%
B3 Brasil Bolsa Balcao Sa	0.01%
Olympus Corp	0.01%
Taiwan High Speed Rail Corp	0.01%
Epam Systems Inc	0.01%
Sendas Distribuidora Sa	0.01%
Lonza Group Ag	0.01%
Atlassian Corp Class A	0.01%
Nibe Industrier Class B	0.01%
Moderna Inc	0.01%
Cencora Inc	0.01%
Ucb Sa	0.01%
Informa Plc	0.01%
Wiwynn Corporation Corp	0.01%
Bentley Systems Inc Class B	0.01%
Aptiv Plc	0.01%
Grupo Aeroportuario Del Sureste B	0.01%
Mizuho Financial Group Inc	0.01%
Kddi Corp	0.01%
Sage Group Plc	0.01%
Shionogi Ltd	0.01%
Ono Pharmaceutical Ltd	0.01%
Power Corporation Of Canada	0.01%
Costar Group Inc	0.01%
Alcon Ag	0.01%
Lasertec Corp	0.01%
Lululemon Athletica Inc	0.01%
Westlake Corp	0.01%
Compass Group Plc	0.01%
Kdx Realty Investment Corp	0.01%
Avalonbay Communities Reit Inc	0.01%
Bangkok Expressway And Metro Pcl N	0.01%
Uss Ltd	0.01%
Takeda Pharmaceutical Ltd	0.01%
Erste Group Bank Ag	0.01%
NZDJPY Maturing 26/04/2024 (BZL NZ)	0.01%
Trade Desk Inc Class A	0.01%
State Street Corp	0.01%
M&T Bank Corp	0.01%
Pool Corp	0.01%
Admiral Group Plc	0.01%
Merdeka Copper Gold	0.01%
Keysight Technologies Inc	0.01%
Omnicom Group Inc	0.01%
Nari Technology Ltd A	0.01%
Old Dominion Freight Line Inc	0.01%
Fmc Corp	0.01%
Coinbase Global Inc Class A	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Equifax Inc	0.01%
Avantor Inc	0.01%
Lennar A Corp	0.01%
Energy Absolute Non-Voting Dr Pcl	0.01%
Liberty Media Formula One Corp Ser	0.01%
Block Inc Class A	0.01%
Emcor Group Inc	0.01%
Illumina Inc	0.01%
Lojas Renner Sa	0.01%
Kingdee Int L Software Group Ltd	0.01%
Pnc Financial Services Group Inc	0.01%
Capitaland Ascendas Reit	0.01%
Invitation Homes Inc	0.01%
Smc (Japan) Corp	0.01%
Softbank Corp	0.01%
Esr Cayman Ltd	0.01%
Commerzbank Ag	0.01%
Nice Ltd	0.01%
Taylor Wimpey Plc	0.01%
Corteva Inc	0.01%
Dupont De Nemours Inc	0.01%
Denso Corp	0.01%
Cigna	0.01%
Laboratory Corporation Of America	0.01%
Nippon Telegraph And Telephone Cor	0.01%
Banco Del Bajio Institucion De Ban	0.01%
Boliden	0.01%
Givaudan Sa	0.01%
Zoom Video Communications Inc Clas	0.01%
Watsco Inc	0.01%
Longi Green Energy Technology Ltd	0.01%
Renesas Electronics Corp	0.01%
Northern Trust Corp	0.01%
T Mobile Us Inc	0.01%
Terumo Corp	0.01%
Obic Ltd	0.01%
Orix Corp	0.01%
D R Horton Inc	0.01%
Ingersoll Rand Inc	0.01%
Verisign Inc	0.01%
Sei Investments	0.01%
Teleflex Inc	0.01%
Halma Plc	0.01%
Rollins Inc	0.01%
Cognizant Technology Solutions Cor	0.01%
American Homes Rent Reit Class A	0.01%
Delta Electronics (Thailand) Non-V	0.01%
Tele2 B	0.01%
Global Payments Inc	0.01%
Netscout Systems Inc	0.01%
Hanwha Solutions Corp	0.01%
Santander Bank Polska Sa	0.01%
Coway Ltd	0.01%
Dieteren (D) Sa	0.01%
Godaddy Inc Class A	0.01%
Merck	0.01%
NZDCHF Maturing 26/04/2024 (BZL NZ)	0.01%
Super Micro Computer Inc	0.01%
Veralto Corp	0.01%
Extra Space Storage Reit Inc	0.01%
Blackberry Ltd	0.01%
Topbuild Corp	0.01%
China Overseas Land Investment Ltd	0.01%
Nh Investment & Securities Ltd	0.01%
Lotus Bakeries Nv	0.01%
Newmont	0.01%
Sungrow Power Supply Ltd A	0.01%
Intouch Holdings Non-Voting Dr Pcl	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Advanced Drainage Systems Inc	0.01%
la Financial Inc	0.01%
Recordati Industria Chimica E Farm	0.01%
Siemens Healthineers Ag	0.01%
Bank Of Ireland Group Plc	0.01%
U Haul Non Voting Series N	0.01%
Disco Corp	0.01%
Hilton Worldwide Holdings Inc	0.01%
Bts Group Holdings Non-Voting Dr P	0.01%
Bayer Ag	0.01%
Carrier Global Corp	0.01%
Coloplast B	0.01%
Krungthai Card Non-Voting Dr Pcl	0.01%
Epiroc Class B	0.01%
Sandoz Group Ag	0.01%
Yadea Group Holdings Ltd	0.01%
Kering Sa	0.01%
Uipath Inc Class A	0.01%
Samsung Life Ltd	0.01%
Vertiv Holdings Class A	0.01%
Airports Of Thailand Non-Voting Dr	0.01%
Jazz Pharmaceuticals Plc	0.01%
Mitsui Fudosan Ltd	0.01%
Revvity Inc	0.01%
Geberit Ag	0.01%
Koito Manufacturing Ltd	0.01%
Onto Innovation Inc	0.01%
L&F Ltd	0.01%
Hypermarcas Sa	0.01%
Capitaland Integrated Commercial T	0.01%
Largan Precision Ltd	0.01%
Lundin Mining Corp	0.01%
Sba Communications Reit Corp Class	0.01%
Iron Mountain Inc	0.01%
Nidec Corp	0.01%
Sirius Xm Holdings Inc	0.01%
Naver Corp	0.01%
Grupo Mexico B	0.01%
Align Technology Inc	0.01%
Regal Rexnord Corp	0.01%
Roblox Corp Class A	0.01%
Bio Techne Corp	0.01%
Li Auto Class A Inc	0.01%
Adyen Nv	0.01%
Zillow Group Inc Class C	0.01%
China Three Gorges Renewables(Grou	0.01%
Lennox International Inc	0.01%
Toro	0.01%
Rentokil Initial Plc	0.01%
Cleveland Cliffs Inc	0.01%
Lattice Semiconductor Corp	0.01%
Jack Henry And Associates Inc	0.01%
Kraft Heinz	0.01%
Grupo Aeroportuario Del Pacifico	0.01%
Datadog Inc Class A	0.01%
Sika Ag	0.01%
Azrieli Group Ltd	0.01%
Bridgestone Corp	0.01%
Flat Glass Group Ltd H	0.01%
Verizon Communications Inc	0.01%
Ecopro Ltd	0.01%
Sumitomo Corp	0.01%
Jumbo Sa	0.01%
Liberty Broadband Corp Series C	0.01%
Elastic Nv	0.01%
Banco De Sabadell Sa	0.01%
Baidu Class A Inc	0.01%
Qiagen Nv	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Hamamatsu Photonics	0.01%
Shockwave Medical Inc	0.01%
Barratt Developments	0.01%
Dai-ichi Life Holdings Inc	0.01%
Burlington Stores Inc	0.01%
Alchip Technologies Ltd	0.01%
Sichuan Chuantou Energy Ltd A	0.01%
Schindler Holding Ag	0.01%
Xpeng Class A Inc	0.01%
Amundi Sa	0.01%
Smith And Nephew Plc	0.01%
Sk Hynix Inc	0.01%
Tetra Tech Inc	0.01%
Tongwei Ltd A	0.01%
Monolithic Power Systems Inc	0.01%
On Semiconductor Corp	0.01%
Singapore Exchange Ltd	0.01%
Gree Electric Appliances Inc Of Zh	0.01%
Cmoc Group Ltd H	0.01%
Asset World Corp Pcl Non-Voting Dr	0.01%
Hexagon Class B	0.01%
Argenx	0.01%
Beijing Enterprises Water Group Lt	0.01%
Hubspot Inc	0.01%
Eagle Materials Inc	0.01%
Hikari Tsushin Inc	0.01%
Anglo American Plc	0.01%
Toast Inc Class A	0.01%
Matsukiyokara	0.01%
Aspen Technology Inc	0.01%
Orion Class B	0.01%
Novanta Inc	0.01%
Persimmon Plc	0.01%
Atlas Copco Class A	0.01%
Panasonic Holdings Corp	0.01%
Travelsky Technology Ltd H	0.01%
Pan Pacific International Holdings	0.01%
Mitsubishi Estate Co Ltd	0.01%
Us Steel Corp	0.01%
Yuhan Corp	0.01%
Abn Amro Bank Nv	0.01%
Amplifon	0.01%
A10 Networks Inc	0.01%
Vail Resorts Inc	0.01%
Nippon Steel Corp	0.01%
Hotai Motor Ltd	0.01%
Aib Group Plc	0.01%
Dell Technologies Inc Class C	0.01%
Rb Global Inc	0.01%
Wesco International Inc	0.01%
Ms&Ad Insurance Group Holdings Inc	0.01%
Chocoladefabriken Lindt & Spruengl	0.01%
Asahi Group Holdings Ltd	0.01%
Nio American Depositary Shares Rep	0.01%
Kao Corp	0.01%
Shimano Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Meritz Financial Group Inc	0.01%
Ss And C Technologies Holdings Inc	0.01%
Metso Corporation	0.01%
Tradeweb Markets Inc Class A	0.01%
Charles River Laboratories Interna	0.01%
Zhejiang Expressway Ltd H	0.01%
Acuity Brands Inc	0.01%
Kangwon Land Inc	0.01%
Nomura Research Institute Ltd	0.01%
Ajinomoto Inc	0.01%
Accton Technology Corp	0.01%
Genmab	0.01%
Sompo Holdings Inc	0.01%
Japan Post Holdings Ltd	0.01%
Advantech Ltd	0.01%
Alnylam Pharmaceuticals Inc	0.01%
Genting Singapore Ltd	0.01%
Coca Cola Europacific Partners Plc	0.01%
Rbc Bearings Inc	0.01%
Mongodb Inc Class A	0.01%
Grab Holdings Ltd Class A	0.01%
Factset Research Systems Inc	0.01%
Crane	0.01%
Daiwa House Industry Ltd	0.01%
Aeon Ltd	0.01%
Smartsheet Inc Class A	0.01%
Penumbra Inc	0.01%
Wuliangye Yibin Ltd A	0.01%
Straumann Holding Ag	0.01%
Tractor Supply	0.01%
Nongfu Spring Ltd H	0.01%
Cboe Global Markets Inc	0.01%
Otsuka Holdings Ltd	0.01%
Raymond James Inc	0.01%
Sysmex Corp	0.01%
Amorepacific Corp	0.01%
Etsy Inc	0.01%
Hp Inc	0.01%
Nomura Holdings Inc	0.01%
Wynn Resorts Ltd	0.01%
Edenred	0.01%
Ipsen Sa	0.01%
Westinghouse Air Brake Technologie	0.01%
Eve Energy Ltd A	0.01%
Shenzhen Inovance Technology Ltd A	0.01%
Atkore Inc	0.01%
Allegro Sa	0.01%
Draftkings Inc Class A	0.01%
Repligen Corp	0.01%
Gea Group Ag	0.01%
Jd Health International Inc	0.01%
Sk Biopharmaceuticals Ltd	0.01%
Commercial Metals	0.01%
Catalent Inc	0.01%
Others	0.91%
Total	38.61%
Grand Total	100%

MAS Retirement Savings Scheme

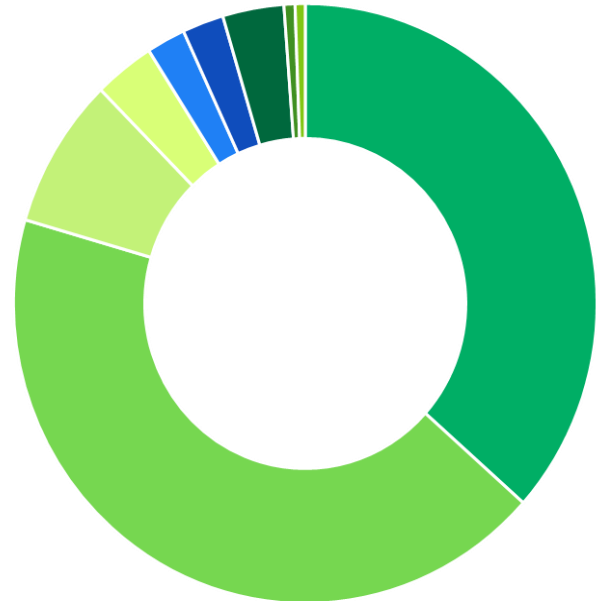


Moderate Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	8.84%
Other	-0.03%
Total	8.80%
New Zealand fixed interest	
New Zealand	18.58%
Total	18.58%
International fixed interest	
North America	24.84%
Japan	1.38%
Europe	5.39%
United Kingdom	1.16%
Emerging Markets	1.29%
Europe - Non EMU	0.01%
New Zealand	0.09%
Australia	0.11%
Other Countries	0.12%
Total	34.38%
Australasian equities	
New Zealand	9.26%
Australia	3.44%
Total	12.70%
International equities	
North America	18.05%
Europe	2.72%
Japan	1.96%
Emerging Markets	1.00%
United Kingdom	0.98%
Europe - Non EMU	0.59%
Other Countries	0.44%
Australia	-0.01%
New Zealand	-0.19%
Total	25.54%
Grand Total	100%

Regional Asset Class Allocation



■ New Zealand	36.57%
■ North America	42.93%
■ Europe	8.13%
■ Japan	3.36%
■ United Kingdom	2.15%
■ Emerging Markets	2.29%
■ Australia	3.39%
■ Europe - Non EMU	0.61%
■ Other Countries	0.56%

Notes:

- Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
 - All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	6.79%
CCB Term Deposit 6.000% 10/05/2023 09/05/2024	0.18%
BZLNZ Term Deposit 6.090% 18/04/2023 17/04/2024	0.14%
BZLNZ Term Deposit 6.200% 10/05/2023 09/05/2024	0.14%
BZLNZ Term Deposit 6.350% 29/06/2023 01/07/2024	0.14%
WSTP Term Deposit 6.410% 13/07/2023 12/07/2024	0.14%
BZLNZ Term Deposit 6.200% 13/07/2023 08/04/2024	0.13%
BZLNZ Term Deposit 6.35% 08/08/2023 07/08/2024	0.13%
WSTP Term Deposit 6.300% 19/03/2024 19/03/2025	0.13%
BZLNZ Term Deposit 6.400% 13/06/2023 12/06/2024	0.09%
KIWI Term Deposit 6.350% 27/10/2023 29/10/2024	0.09%
BCHINA Term Deposit 6.500% 31/10/2023 02/09/2024	0.09%
KIWI Term Deposit 6.300% 27/10/2023 27/09/2024	0.09%
KIWI Term Deposit 6.350% 31/10/2023 15/11/2024	0.09%
KIWI Term Deposit 6.150% 07/11/2023 06/05/2024	0.09%
RABOBK Term Deposit 6.350% 26/01/2024 27/01/2025	0.09%
RABOBK Term Deposit 6.350% 07/02/2024 07/02/2025	0.09%
KIWI Term Deposit 6.350% 14/03/2024 14/03/2025	0.09%
WSTP Term Deposit 6.250% 14/03/2024 09/12/2024	0.09%
KIWI Term Deposit 6.350% 27/11/2023 26/11/2024	0.04%
USD Cash	0.03%
JPY Cash	0.02%
GBP Cash	0.01%
EUR Cash	0.01%
SEK Cash	0.01%
CHF Cash	0.01%
Creditors	-0.12%
Total	8.80%
New Zealand fixed interest	
Bank of New Zealand 4.985% 07/06/2027	2.28%
Kiwibank 5.737% 19/10/2027	1.46%
Westpac New Zealand 3.696% 16/02/27	1.32%
New Zealand Local Government Funding Agency 3.50%	1.23%
Chorus Limited 4.35% 06/12/2028	1.22%
Kiwibank 6.254% 19/10/2028	1.21%
New Zealand Government 1.5% 15/05/2031	1.13%
Auckland International Airport 6.22% 02/11/2029	0.99%
Westpac New Zealand 6.73% 14/02/2034	0.89%
ASB Bank 5.524% 21/06/2027	0.76%
Auckland International Airport 3.29% 17/11/2026	0.61%
Bank of New Zealand 5.536% 25/05/2028	0.60%
ANZ Bank 2.999% 17/09/2031	0.58%
Westpac New Zealand 6.19% 16/09/2032	0.54%
Auckland International Airport 5.29% 17/11/2028	0.52%
Transpower New Zealand 4.627% 16/09/2027	0.46%
Infratil Limited 3.50% 15/12/2029	0.46%
Bank of New Zealand 5.8720% 01/09/2028	0.36%
Quayside Holding (QHLNZ) 10% Series	0.33%
Westpac New Zealand 1.439% 02/24/26	0.29%
Christchurch Airport 5.53% 05/04/2027	0.23%
New Zealand Local Government Funding Agency 1.5%	0.20%
Wellington International Airport 5.78% 24/08/2028	0.16%
ASB Bank 1.646% 04/05/2026	0.15%
Meridian Energy Limited 5.91% 20/09/2028	0.14%
Christchurch City Holdings Limited 3.01% 05/11/2026	0.11%
Kiwibank 2.635% 05/10/2026	0.11%
ASB Bank 1.83% 08/19/2024	0.08%
Powerco Limited 4.67% 15/11/2024	0.08%
Christchurch City Holdings Limited 3.58% 27/11/2024	0.08%
Total	18.58%
International fixed interest	
Hunter Global Fixed Interest Fund	34.38%
Total	34.38%
Australasian equities	
Infratil Ltd	1.73%

Asset Class & Holdings	% of fund net assets
Australasian equities (continued)	
Fisher & Paykel Healthcare Ltd	1.43%
Meridian Energy Limited	0.95%
Mainfreight Ltd	0.79%
Auckland International Airport Ltd	0.63%
Spark New Zealand Ltd	0.63%
A2 Milk Company Ltd	0.47%
Fletcher Building Ltd	0.46%
Ebos Group Ltd	0.46%
Mercury NZ Limited	0.38%
CSL Limited	0.34%
National Australia Bank Ltd	0.33%
NEXTDC Ltd	0.33%
Xero Ltd	0.33%
Summerset Group Holdings Ltd	0.32%
Resmed Inc	0.32%
Macquarie Group Ltd	0.31%
Ryman Healthcare Ltd	0.31%
Chorus Ltd	0.31%
News Corp-CDI Class B	0.27%
Telstra Corp Ltd	0.26%
Aust and NZ Banking Group	0.23%
Woolworths Ltd	0.22%
Port of Tauranga Ltd	0.19%
Freightways Group Ltd	0.18%
Ramsay Health Care Ltd	0.15%
Suncorp Group Ltd	0.13%
Qantas Airways Ltd	0.12%
Arcadium Lithium PLC	0.09%
Sky Network Television Ltd	0.02%
Total	12.70%
International equities	
Microsoft Corp	0.99%
Nvidia Corp	0.90%
Apple Inc	0.86%
Amazon Com Inc	0.47%
Meta Platforms Inc Class A	0.44%
Broadcom Inc	0.34%
Alphabet Inc Class A	0.31%
Alphabet Inc Class C	0.29%
Eli Lilly	0.24%
Novo Nordisk Class B	0.21%
Unitedhealth Group Inc	0.18%
Johnson & Johnson	0.17%
Jpmorgan Chase & Co	0.17%
International Business Machines Co	0.16%
Tesla Inc	0.15%
Taiwan Semiconductor Manufacturing	0.15%
Edison International	0.15%
Visa Inc Class A	0.14%
Astrazeneca Plc	0.14%
Schneider Electric	0.14%
Abbott Laboratories	0.14%
Merck & Co Inc	0.14%
Salesforce Inc	0.14%
Cisco Systems Inc	0.13%
Abbie Inc	0.13%
Advanced Micro Devices Inc	0.13%
Sherwin Williams	0.13%
Mastercard Inc Class A	0.12%
Netflix Inc	0.12%
Oracle Corp	0.12%
Home Depot Inc	0.11%
Ferrovial	0.11%
Hsbc Holdings Plc	0.11%
Intel Corporation Corp	0.11%
Berkshire Hathaway Inc Class B	0.11%
Intuitive Surgical Inc	0.10%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Sap	0.10%
East Japan Railway	0.10%
Medtronic Plc	0.10%
Novartis Ag	0.09%
Accenture Plc Class A	0.09%
Thermo Fisher Scientific Inc	0.09%
Asml Holding Nv	0.09%
Adobe Inc	0.09%
Servicenow Inc	0.09%
Kubota Corp	0.09%
Roche Holding Par Ag	0.09%
Chubb Ltd	0.09%
Mcdonalds Corp	0.09%
Central Japan Railway	0.08%
Vestas Wind Systems	0.08%
Qualcomm Inc	0.08%
3i Group Plc	0.08%
Aecom	0.08%
Procter & Gamble	0.08%
Quanta Services Inc	0.08%
Nordea Bank	0.07%
Tencent Holdings Ltd	0.07%
Stryker Corp	0.07%
Texas Instrument Inc	0.07%
Abb Ltd	0.07%
Eaton Plc	0.07%
Walt Disney	0.07%
Danaher Corp	0.07%
Manulife Financial Corp	0.07%
Applied Material Inc	0.07%
Lvmh	0.07%
Intuit Inc	0.07%
Boston Scientific Corp	0.07%
Walmart Inc	0.06%
Terna Rete Elettrica Nazionale	0.06%
Lloyds Banking Group Plc	0.06%
Becton Dickinson	0.06%
Aflac Inc	0.06%
Bristol Myers Squibb	0.06%
Amgen Inc	0.06%
Sanofi Sa	0.06%
Pfizer Inc	0.06%
Fastenal	0.06%
Palo Alto Networks Inc	0.06%
Akzo Nobel Nv	0.06%
Digital Realty Trust Reit Inc	0.06%
Equinix Reit Inc	0.06%
Wells Fargo	0.06%
Comcast Corp Class A	0.06%
Analog Devices Inc	0.06%
Cummins Inc	0.06%
Parker-Hannifin Corp	0.06%
Novozymes B	0.06%
Samsung Sdi Ltd	0.06%
Lowe's Companies Inc	0.06%
Automatic Data Processing Inc	0.06%
Sony Group Corp	0.06%
CrowdStrike Holdings Inc Class A	0.06%
Transdigm Group Inc	0.06%
MetLife Inc	0.05%
Toyota Motor Corp	0.05%
GlaxoSmithKline	0.05%
Siemens N Ag	0.05%
Vinci Sa	0.05%
Wheaton Precious Metals Corp	0.05%
Fanuc Corp	0.05%
PepsiCo Inc	0.05%
Hydro One Ltd	0.05%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
West Japan Railway	0.05%
S&P Global Inc	0.05%
Coca-Cola	0.05%
Xylem Inc	0.05%
Illinois Tool Inc	0.05%
Tjx Inc	0.05%
Deere	0.05%
Motorola Solutions Inc	0.05%
Toronto Dominion	0.05%
F5 Inc	0.05%
First Solar Inc	0.05%
Booking Holdings Inc	0.05%
Kla Corp	0.05%
Fortive Corp	0.05%
American Express	0.05%
Roper Technologies Inc	0.05%
Trane Technologies Plc	0.05%
Rockwell Automation Inc	0.05%
Uber Technologies Inc	0.05%
Autodesk Inc	0.05%
Bank Of America Corp	0.05%
Banco Santander Sa	0.05%
Kenvue Inc	0.04%
Diageo Plc	0.04%
Mitsubishi Ufj Financial Group Inc	0.04%
Bnp Paribas Sa	0.04%
Progressive Corp	0.04%
Reliance Steel & Aluminum	0.04%
Travelers Companies Inc	0.04%
Juniper Networks Inc	0.04%
Yaskawa Electric Corp	0.04%
Blackrock Inc	0.04%
Hartford Financial Services Group	0.04%
Keyence Corp	0.04%
Darling Ingredients Inc	0.04%
Marsh & McLennan Inc	0.04%
Ww Grainger Inc	0.04%
Corning Inc	0.04%
Alibaba Group Holding Ltd	0.04%
United Rentals Inc	0.04%
Banco Bilbao Vizcaya Argentaria Sa	0.04%
Fujifilm Holdings Corp	0.04%
Zoetis Inc Class A	0.04%
Paccar Inc	0.04%
Loreal Sa	0.04%
Elevance Health Inc	0.04%
Intact Financial Corp	0.04%
Baloise Holding Ag	0.04%
Zurich Insurance Group Ag	0.04%
Unicredit	0.04%
Lam Research Corp	0.04%
Amphenol Corp Class A	0.04%
Te Connectivity Ltd	0.04%
Industria De Diseno Textil Inditex	0.04%
Regeneron Pharmaceuticals Inc	0.04%
Edwards Lifesciences Corp	0.04%
Redeia Corporacion Sa	0.04%
Kingspan Group Plc	0.04%
Morgan Stanley	0.04%
Ge Healthcare Technologies Inc	0.04%
Sun Life Financial Inc	0.04%
Gilead Sciences Inc	0.04%
Fuji Electric Ltd	0.04%
Steel Dynamics Inc	0.04%
Relx Plc	0.04%
Omron Corp	0.04%
Partners Group Holding Ag	0.04%
Caterpillar Inc	0.04%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Vertex Pharmaceuticals Inc	0.04%
Pentair	0.04%
Oreilly Automotive Inc	0.04%
Howmet Aerospace Inc	0.04%
Cdw Corp	0.04%
Barclays Plc	0.04%
Skandinaviska Enskilda Banken	0.04%
Enphase Energy Inc	0.04%
Fortinet Inc	0.04%
Dexcom Inc	0.03%
Goldman Sachs Group Inc	0.03%
Cme Group Inc Class A	0.03%
Dassault Systemes	0.03%
Royal Bank Of Canada	0.03%
Stantec Inc	0.03%
Haleon Plc	0.03%
Arch Capital Group Ltd	0.03%
Aviva Plc	0.03%
Charles Schwab Corp	0.03%
Skanska B	0.03%
Shopify Subordinate Voting Inc Cla	0.03%
Wartsila	0.03%
Yokogawa Electric Corp	0.03%
Tokyo Electron Ltd	0.03%
Tokio Marine Holdings Inc	0.03%
Intesa Sanpaolo	0.03%
Idexx Laboratories Inc	0.03%
Thomson Reuters Corp	0.03%
Ing Groep Nv	0.03%
Fiserv Inc	0.03%
Micron Technology Inc	0.03%
Brown Forman Corp Class B	0.03%
Nike Inc Class B	0.03%
Aia Group Ltd	0.03%
Wr Berkley Corp	0.03%
Svenska Handelsbanken-A Shs	0.03%
Starbucks Corp	0.03%
Ameriprise Finance Inc	0.03%
Daiichi Sankyo Ltd	0.03%
Nucor Corp	0.03%
Essilorluxottica Sa	0.03%
Church And Dwight Inc	0.03%
Intercontinental Exchange Inc	0.03%
Ametek Inc	0.03%
Moodys Corp	0.03%
Nec Corp	0.03%
Contemporary Amperex Technology Lt	0.03%
Fast Retailing Ltd	0.03%
Murata Manufacturing Ltd	0.03%
Cintas Corp	0.03%
Hitachi Ltd	0.03%
Arthur J Gallagher	0.03%
Onex Corp	0.03%
Keisei Electric Railway Ltd	0.03%
Autozone Inc	0.03%
Cameco Corp	0.03%
American Tower Reit Corp	0.03%
Tdk Corp	0.03%
Bank Of New York Mellon Corp	0.03%
Constellation Brands Inc Class A	0.03%
Dollarama Inc	0.03%
Cgi Inc	0.03%
Ubs Group Ag	0.03%
Sampo	0.03%
Monster Beverage Corp	0.03%
Ebay Inc	0.03%
Swiss Prime Site Ag	0.03%
Hewlett Packard Enterprise	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Iqvia Holdings Inc	0.03%
Tmx Group Ltd	0.03%
Open Text Corp	0.03%
Blackstone Inc	0.03%
Simon Property Group Reit Inc	0.03%
Lg Energy Solution Ltd	0.03%
Cadence Design Systems Inc	0.03%
Kintetsu Group Holdings Ltd	0.03%
Zimmer Biomet Holdings Inc	0.03%
Marvell Technology Inc	0.03%
Mtu Aero Engines Holding Ag	0.03%
Umicore Sa	0.03%
Samsung Electronics Ltd	0.03%
Colgate-Palmolive	0.03%
Gen Digital Inc	0.03%
General Mills Inc	0.03%
Idex Corp	0.03%
Recruit Holdings Ltd	0.03%
T Rowe Price Group Inc	0.03%
Essex Property Trust Reit Inc	0.03%
Agilent Technologies Inc	0.03%
Element Fleet Management Corp	0.03%
Prologis Reit Inc	0.03%
Ivanhoe Mines Ltd Class A	0.02%
Arista Networks Inc	0.02%
Okta Inc Class A	0.02%
Keurig Dr Pepper Inc	0.02%
Fujitsu Ltd	0.02%
Ppg Industries Inc	0.02%
Cvs Health Corp	0.02%
Union Pacific Corp	0.02%
Kyocera Corp	0.02%
Synopsys Inc	0.02%
Byd Ltd H	0.02%
Brown & Brown Inc	0.02%
Trimble Inc	0.02%
Rpm International Inc	0.02%
Hologic Inc	0.02%
Paypal Holdings Inc	0.02%
Ross Stores Inc	0.02%
Siemens Energy N Ag	0.02%
Nxp Semiconductors Nv	0.02%
Cincinnati Financial Corp	0.02%
Mercadolibre Inc	0.02%
Chipotle Mexican Grill Inc	0.02%
Snowflake Class A	0.02%
Kesko Class B	0.02%
West Pharmaceutical Services Inc	0.02%
Shizuoka Financial Group Inc	0.02%
Willis Towers Watson Plc	0.02%
Chugai Pharmaceutical Ltd	0.02%
Cloudflare Inc Class A	0.02%
Edp Renovaveis Sa	0.02%
Airbnb Inc Class A	0.02%
Japan Exchange Group Inc	0.02%
Heico Corp	0.02%
Paychex Inc	0.02%
Delta Electronics Inc	0.02%
Crown Castle Inc	0.02%
Realty Income Reit Corp	0.02%
Globe Life Inc	0.02%
American Financial Group Inc	0.02%
Xinyi Solar Holdings Ltd	0.02%
Knorr Bremse Ag	0.02%
Shin Etsu Chemical Ltd	0.02%
Hubbell Inc	0.02%
Nordson Corp	0.02%
Kkr And Co Inc	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Mccormick & Co Non-Voting Inc	0.02%
Gartner Inc	0.02%
Meituan	0.02%
Hershey Foods	0.02%
Southern Copper Corp	0.02%
Bank Central Asia	0.02%
Kimberly Clark Corp	0.02%
Pernod Ricard Sa	0.02%
Gecina Sa	0.02%
Nn Group Nv	0.02%
Azbil Corp	0.02%
Sysco Corp	0.02%
Martin Marietta Materials Inc	0.02%
Ferguson Plc	0.02%
Garmin Ltd	0.02%
Cyber Ark Software Ltd	0.02%
Archer Daniels Midland	0.02%
Swisscom Ag	0.02%
Unilever Plc	0.02%
Clorox	0.02%
Nintendo Ltd	0.02%
Hoya Corp	0.02%
Rogers Communications Non-Voting I	0.02%
Estee Lauder Inc Class A	0.02%
Verbund Ag	0.02%
Mettler Toledo Inc	0.02%
Deutsche Bank Ag	0.02%
Finecobank Banca Fineco	0.02%
Sentinelone Inc Class A	0.02%
Constellation Energy Corp	0.02%
Agnico Eagle Mines Ltd	0.02%
Voltronic Power Technology Corp	0.02%
Alstom Sa	0.02%
Softbank Group Corp	0.02%
Regions Financial Corp	0.02%
Prosus Nv	0.02%
Constellation Software Inc	0.02%
Palantir Technologies Inc Class A	0.02%
Mediatek Inc	0.02%
Tenable Holdings Inc	0.02%
Mckesson Corp	0.02%
Erie Indemnity Class A	0.02%
Johnson Controls International Plc	0.02%
Komatsu Ltd	0.02%
Mtr Corporation Corp Ltd	0.02%
Waters Corp	0.02%
Seiko Epson Corp	0.02%
Lkq Corp	0.02%
Bouygues Sa	0.02%
Markel Group Inc	0.02%
Elia Group Sa	0.02%
Vulcan Materials	0.02%
Vici Pptys Inc	0.02%
Antofagasta Plc	0.02%
Varonis Systems Inc	0.02%
Toromont Industries Ltd	0.02%
Cbre Group Inc Class A	0.02%
Booz Allen Hamilton Holding Corp C	0.02%
Teledyne Technologies Inc	0.02%
Ashtead Group Plc	0.02%
Welltower Inc	0.02%
Us Bancorp	0.02%
Berkeley Group Holdings (The) Plc	0.02%
Canon Inc	0.02%
Nvr Inc	0.02%
Brookfield Asset Management Voting	0.02%
Avantest Corp	0.02%
Gjensidige Forsikring	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Fibra Uno Administracion Reit Sa	0.02%
Csx Corp	0.02%
Microchip Technology Inc	0.02%
Broadridge Financial Solutions Inc	0.02%
Restaurants Brands International I	0.02%
Workday Inc Class A	0.02%
Norfolk Southern Corp	0.02%
Zscaler Inc	0.02%
Daikin Industries Ltd	0.02%
Franklin Resources Inc	0.02%
London Stock Exchange Group Plc	0.02%
Check Point Software Technologies	0.02%
Mitsubishi Corp	0.02%
Mondelez International Inc Class A	0.02%
Albemarle Corp	0.02%
Prudential Plc	0.02%
Sekisui Chemical Ltd	0.02%
Akamai Technologies Inc	0.02%
Public Storage Reit	0.02%
Ptc Inc	0.02%
Trend Micro Inc	0.02%
Verisk Analytics Inc	0.02%
Graco Inc	0.02%
Aena Sme Sa	0.02%
Fox Corp Class B	0.02%
Helvetia Holding Ag	0.02%
Ulta Beauty Inc	0.02%
Pdd Holdings Ads Inc	0.02%
Allstate Corp	0.02%
Reckitt Benckiser Group Plc	0.02%
Amadeus It Group Sa	0.02%
Byd Ltd A	0.01%
Humana Inc	0.01%
Sumitomo Mitsui Financial Group In	0.01%
Fidelity National Information Serv	0.01%
Copart Inc	0.01%
Weg Sa	0.01%
Heico Corp Class A	0.01%
Bunzl	0.01%
Otis Worldwide Corp	0.01%
Ecopro Bm Ltd	0.01%
Builders Firstsource Inc	0.01%
Localiza Rent A Car Sa	0.01%
Covivio Sa	0.01%
Hermes International	0.01%
Oriental Land Ltd	0.01%
Kimco Realty Reit Corp	0.01%
Next Plc	0.01%
Hormel Foods Corp	0.01%
Astellas Pharma Inc	0.01%
Vonovia Se	0.01%
Swiss Life Holding Ag	0.01%
Bce Inc	0.01%
Darktrace Plc	0.01%
Doordash Inc Class A	0.01%
Getlink	0.01%
Qualys Inc	0.01%
Target Corp	0.01%
Deutsche Boerse Ag	0.01%
Bc Vaud N	0.01%
Tim Sa	0.01%
Tryg	0.01%
Netease Inc	0.01%
Cardinal Health Inc	0.01%
Natwest Group Plc	0.01%
Swedbank	0.01%
Rapid7 Inc	0.01%
Dover Corp	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Baxter International Inc	0.01%
Standard Chartered Plc	0.01%
Electronic Arts Inc	0.01%
Powszechna Kasa Oszczednosci Bank	0.01%
Experian Plc	0.01%
Discover Financial Services	0.01%
Tis Inc	0.01%
Linde Plc	0.01%
Acs Actividades De Construccion Y	0.01%
Jm Smucker	0.01%
Bb Seguridade Sa	0.01%
Hca Healthcare Inc	0.01%
Lincoln Electric Holdings Inc	0.01%
Netapp Inc	0.01%
Biogen Inc	0.01%
Beijing-Shanghai High Speed Railwa	0.01%
Societe Generale Sa	0.01%
3M	0.01%
Promotora Y Operadora De Infraestr	0.01%
Pzu Sa	0.01%
Carlisle Companies Inc	0.01%
Allegion Plc	0.01%
Genuine Parts	0.01%
Ansys Inc	0.01%
Wolters Kluwer Nv	0.01%
Honda Motor Ltd	0.01%
Universal Music Group Nv	0.01%
A O Smith Corp	0.01%
Riocan Real Estate Investment Trus	0.01%
Allianz	0.01%
Nasdaq Inc	0.01%
Scb X Public Company Limited Non-V	0.01%
Hong Kong Exchanges And Clearing L	0.01%
Budimex Sa	0.01%
Veeva Systems Inc Class A	0.01%
Acciona Sa	0.01%
Trip.Com Group Ltd	0.01%
Lundbergforetagen Class B	0.01%
Microstrategy Inc Class A	0.01%
Steris	0.01%
Dollar Tree Inc	0.01%
Henry Schein Inc	0.01%
Danske Bank	0.01%
Axon Enterprise Inc	0.01%
Companhia Concessoes Rodoviaras S	0.01%
Igm Financial Inc	0.01%
Stanley Black & Decker Inc	0.01%
Capital One Financial Corp	0.01%
W. P. Carey Reit Inc	0.01%
Amcor Plc	0.01%
Legrand Sa	0.01%
Daifuku Ltd	0.01%
Healthpeak Properties Inc	0.01%
Rio Tinto Plc	0.01%
Federal Realty Investment Trust Re	0.01%
Itochu Corp	0.01%
Corpay Inc	0.01%
Industrivarden A	0.01%
Credit Agricole Sa	0.01%
Yum Brands Inc	0.01%
Flutter Entertainment Plc	0.01%
Liberty Media Liberty Siriusxm Cor	0.01%
Snap On Inc	0.01%
City Developments Ltd	0.01%
Everest Group Ltd	0.01%
Bank Pekao Sa	0.01%
American International Group Inc	0.01%
Banco Bpm	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Teradyne Inc	0.01%
Kbc Groep	0.01%
Caixabank Sa	0.01%
Royalty Pharma Plc Class A	0.01%
Charter Communications Inc Class A	0.01%
Gamuda	0.01%
Fair Isaac Corp	0.01%
Raia Drogasil	0.01%
Expeditors International Of Washin	0.01%
Henderson Land Development Ltd	0.01%
Ch Robinson Worldwide Inc	0.01%
Firstservice Subordinate Voting Co	0.01%
Air Products And Chemicals Inc	0.01%
Quebecor Inc Class B	0.01%
Zhuzhou Crrc Times Electric Ltd H	0.01%
United Parcel Service Inc Class B	0.01%
Dnb Bank	0.01%
Kweichow Moutai Ltd A	0.01%
Insulet Corp	0.01%
Cosmoam&T Ltd	0.01%
B3 Brasil Bolsa Balcao Sa	0.01%
Olympus Corp	0.01%
Taiwan High Speed Rail Corp	0.01%
Epam Systems Inc	0.01%
Sendas Distribuidora Sa	0.01%
Lonza Group Ag	0.01%
Atlassian Corp Class A	0.01%
Nibe Industrier Class B	0.01%
Moderna Inc	0.01%
Cencora Inc	0.01%
Ucb Sa	0.01%
Informa Plc	0.01%
Wiwynn Corporation Corp	0.01%
Bentley Systems Inc Class B	0.01%
Aptiv Plc	0.01%
Grupo Aeroportuario Del Sureste B	0.01%
Mizuho Financial Group Inc	0.01%
Kddi Corp	0.01%
Sage Group Plc	0.01%
Shionogi Ltd	0.01%
Ono Pharmaceutical Ltd	0.01%
Power Corporation Of Canada	0.01%
Costar Group Inc	0.01%
Alcon Ag	0.01%
Lasertec Corp	0.01%
Lululemon Athletica Inc	0.01%
Westlake Corp	0.01%
Compass Group Plc	0.01%
Kdx Realty Investment Corp	0.01%
Avalonbay Communities Reit Inc	0.01%
Bangkok Expressway And Metro Pcl N	0.01%
Uss Ltd	0.01%
Takeda Pharmaceutical Ltd	0.01%
Erste Group Bank Ag	0.01%
NZDJPY Maturing 26/04/2024 (BZL NZ)	0.01%
Trade Desk Inc Class A	0.01%
State Street Corp	0.01%
M&T Bank Corp	0.01%
Pool Corp	0.01%
Admiral Group Plc	0.01%
Merdeka Copper Gold	0.01%
Keysight Technologies Inc	0.01%
Omnicom Group Inc	0.01%
Nari Technology Ltd A	0.01%
Old Dominion Freight Line Inc	0.01%
Fmc Corp	0.01%
Coinbase Global Inc Class A	0.01%
Equifax Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Avantor Inc	0.01%
Lennar A Corp	0.01%
Energy Absolute Non-Voting Dr Pcl	0.01%
Liberty Media Formula One Corp Ser	0.01%
Block Inc Class A	0.01%
Emcor Group Inc	0.01%
Illumina Inc	0.01%
Lojas Renner Sa	0.01%
Kingdee Int L Software Group Ltd	0.01%
Pnc Financial Services Group Inc	0.01%
Capitaland Ascendas Reit	0.01%
Invitation Homes Inc	0.01%
Smc (Japan) Corp	0.01%
Softbank Corp	0.01%
Esr Cayman Ltd	0.01%
Commerzbank Ag	0.01%
Nice Ltd	0.01%
Taylor Wimpey Plc	0.01%
Corteva Inc	0.01%
Dupont De Nemours Inc	0.01%
Denso Corp	0.01%
Cigna	0.01%
Laboratory Corporation Of America	0.01%
Nippon Telegraph And Telephone Cor	0.01%
Banco Del Bajio Institucion De Ban	0.01%
Boliden	0.01%
Givaudan Sa	0.01%
Zoom Video Communications Inc Clas	0.01%
Watsco Inc	0.01%
Longi Green Energy Technology Ltd	0.01%
Renesas Electronics Corp	0.01%
Northern Trust Corp	0.01%
T Mobile Us Inc	0.01%
Terumo Corp	0.01%
Obic Ltd	0.01%
Orix Corp	0.01%
D R Horton Inc	0.01%
Ingersoll Rand Inc	0.01%
Verisign Inc	0.01%
Sei Investments	0.01%
Teleflex Inc	0.01%
Halma Plc	0.01%
Rollins Inc	0.01%
Cognizant Technology Solutions Cor	0.01%
American Homes Rent Reit Class A	0.01%
Delta Electronics (Thailand) Non-V	0.01%
Tele2 B	0.01%
Global Payments Inc	0.01%
Netscout Systems Inc	0.01%
Hanwha Solutions Corp	0.01%
Santander Bank Polska Sa	0.01%
Coway Ltd	0.01%
Dieteren (D) Sa	0.01%
Godaddy Inc Class A	0.01%
Merck	0.01%
NZDCHF Maturing 26/04/2024 (BZL NZ)	0.01%
Super Micro Computer Inc	0.01%
Veralto Corp	0.01%
Extra Space Storage Reit Inc	0.01%
Blackberry Ltd	0.01%
Topbuild Corp	0.01%
China Overseas Land Investment Ltd	0.01%
Nh Investment & Securities Ltd	0.01%
Lotus Bakeries Nv	0.01%
Newmont	0.01%
Sungrow Power Supply Ltd A	0.01%
Intouch Holdings Non-Voting Dr Pcl	0.01%
Advanced Drainage Systems Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Ia Financial Inc	0.01%
Recordati Industria Chimica E Farm	0.01%
Siemens Healthineers Ag	0.01%
Bank Of Ireland Group Plc	0.01%
U Haul Non Voting Series N	0.01%
Disco Corp	0.01%
Hilton Worldwide Holdings Inc	0.01%
Bts Group Holdings Non-Voting Dr P	0.01%
Bayer Ag	0.01%
Carrier Global Corp	0.01%
Coloplast B	0.01%
Krungthai Card Non-Voting Dr Pcl	0.01%
Epiroc Class B	0.01%
Sandoz Group Ag	0.01%
Yadea Group Holdings Ltd	0.01%
Kering Sa	0.01%
Uipath Inc Class A	0.01%
Samsung Life Ltd	0.01%
Vertiv Holdings Class A	0.01%
Airports Of Thailand Non-Voting Dr	0.01%
Jazz Pharmaceuticals Plc	0.01%
Mitsui Fudosan Ltd	0.01%
Revvity Inc	0.01%
Geberit Ag	0.01%
Koito Manufacturing Ltd	0.01%
Onto Innovation Inc	0.01%
L&F Ltd	0.01%
Hypermecas Sa	0.01%
Capitaland Integrated Commercial T	0.01%
Largan Precision Ltd	0.01%
Lundin Mining Corp	0.01%
Sba Communications Reit Corp Class	0.01%
Iron Mountain Inc	0.01%
Nidec Corp	0.01%
Sirius Xm Holdings Inc	0.01%
Naver Corp	0.01%
Grupo Mexico B	0.01%
Align Technology Inc	0.01%
Regal Rexnord Corp	0.01%
Roblox Corp Class A	0.01%
Bio Techne Corp	0.01%
Li Auto Class A Inc	0.01%
Adyen Nv	0.01%
Zillow Group Inc Class C	0.01%
China Three Gorges Renewables(Grou	0.01%
Lennox International Inc	0.01%
Toro	0.01%
Rentokil Initial Plc	0.01%
Cleveland Cliffs Inc	0.01%
Lattice Semiconductor Corp	0.01%
Jack Henry And Associates Inc	0.01%
Kraft Heinz	0.01%
Grupo Aeroportuario Del Pacifico	0.01%
Datadog Inc Class A	0.01%
Sika Ag	0.01%
Azrieli Group Ltd	0.01%
Bridgestone Corp	0.01%
Flat Glass Group Ltd H	0.01%
Verizon Communications Inc	0.01%
Ecopro Ltd	0.01%
Sumitomo Corp	0.01%
Jumbo Sa	0.01%
Liberty Broadband Corp Series C	0.01%
Elastic Nv	0.01%
Banco De Sabadell Sa	0.01%
Baidu Class A Inc	0.01%
Qiagen Nv	0.01%
Hamamatsu Photonics	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Shockwave Medical Inc	0.01%
Barratt Developments	0.01%
Dai-ichi Life Holdings Inc	0.01%
Burlington Stores Inc	0.01%
Alchip Technologies Ltd	0.01%
Sichuan Chuantou Energy Ltd A	0.01%
Others	1.02%
Total	25.54%
Grand Total	100.00%

MAS Retirement Savings Scheme

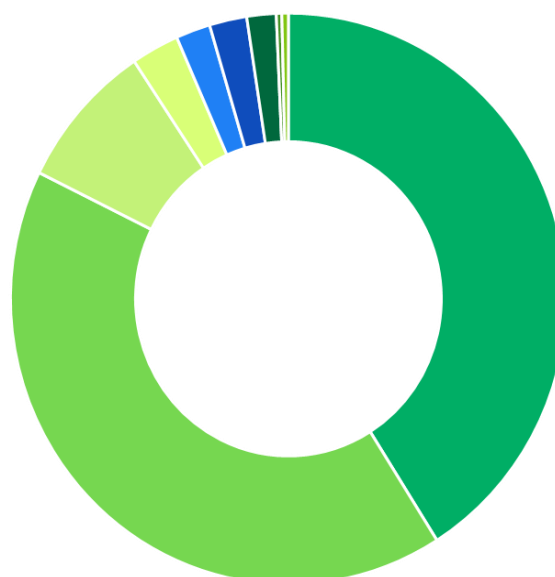


Conservative Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	12.64%
Other	-0.01%
Total	12.63%
New Zealand fixed interest	
New Zealand	23.94%
Total	23.94%
International fixed interest	
North America	32.05%
Japan	1.78%
Europe	6.96%
United Kingdom	1.50%
Emerging Markets	1.66%
Europe - Non EMU	0.01%
New Zealand	0.12%
Australia	0.14%
Other Countries	0.16%
Total	44.37%
Australasian equities	
New Zealand	4.42%
Australia	1.65%
Total	6.07%
International equities	
North America	9.18%
Europe	1.38%
Japan	1.00%
United Kingdom	0.50%
Emerging Markets	0.51%
Europe - Non EMU	0.30%
Other Countries	0.22%
Australia	-0.01%
New Zealand	-0.09%
Total	12.99%
Grand Total	100%

Regional Asset Class Allocation



■ New Zealand	41.03%
■ North America	41.25%
■ Europe	8.35%
■ Japan	2.78%
■ United Kingdom	2.00%
■ Emerging Markets	2.17%
■ Australia	1.71%
■ Europe - Non EMU	0.32%
■ Other Countries	0.38%

Notes:

- Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
 - All holdings have been rounded to 2 decimal places, so the sum of holdings may not always total to 100.00%
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings, which may include any currency hedging positions in place for the Fund.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	12.27%
CCB Term Deposit 6.000% 10/05/2023 09/05/2024	0.03%
BZLNZ Term Deposit 6.090% 18/04/2023 17/04/2024	0.02%
BZLNZ Term Deposit 6.200% 10/05/2023 09/05/2024	0.02%
BZLNZ Term Deposit 6.350% 29/06/2023 01/07/2024	0.02%
WSTP Term Deposit 6.410% 13/07/2023 12/07/2024	0.02%
BZLNZ Term Deposit 6.200% 13/07/2023 08/04/2024	0.02%
BZLNZ Term Deposit 6.35% 08/08/2023 07/08/2024	0.02%
WSTP Term Deposit 6.300% 19/03/2024 19/03/2025	0.02%
Usd Cash	0.02%
BZLNZ Term Deposit 6.400% 13/06/2023 12/06/2024	0.02%
KIWI Term Deposit 6.350% 27/10/2023 29/10/2024	0.02%
BCHINA Term Deposit 6.500% 31/10/2023 02/09/2024	0.02%
KIWI Term Deposit 6.300% 27/10/2023 27/09/2024	0.02%
KIWI Term Deposit 6.350% 31/10/2023 15/11/2024	0.02%
KIWI Term Deposit 6.150% 07/11/2023 06/05/2024	0.02%
RABOBK Term Deposit 6.350% 26/01/2024 27/01/2025	0.02%
RABOBK Term Deposit 6.350% 07/02/2024 07/02/2025	0.02%
KIWI Term Deposit 6.350% 14/03/2024 14/03/2025	0.02%
WSTP Term Deposit 6.250% 14/03/2024 09/12/2024	0.02%
Jpy Cash	0.01%
KIWI Term Deposit 6.350% 27/11/2023 26/11/2024	0.01%
Creditors	-0.04%
Total	12.63%
New Zealand fixed interest	
Bank of New Zealand 4.985% 07/06/2027	2.94%
Kiwibank 5.737% 19/10/2027	1.88%
Westpac New Zealand 3.696% 16/02/27	1.69%
New Zealand Local Government Funding Agency 3.50% 14/04/	1.58%
Chorus Limited 4.35% 06/12/2028	1.57%
Kiwibank 6.254% 19/10/2028	1.56%
New Zealand Government 1.5% 15/05/2031	1.45%
Auckland International Airport 6.22% 02/11/2029	1.27%
Westpac New Zealand 6.73% 14/02/2034	1.15%
ASB Bank 5.524% 21/06/2027	0.98%
Auckland International Airport 3.29% 17/11/2026	0.78%
Bank of New Zealand 5.536% 25/05/2028	0.78%
ANZ Bank 2.999% 17/09/2031	0.75%
Westpac New Zealand 6.19% 16/09/2032	0.70%
Auckland International Airport 5.29% 17/11/2028	0.67%
Transpower New Zealand 4.627% 16/09/2027	0.60%
Infratil Limited 3.50% 15/12/2029	0.60%
Bank of New Zealand 5.8720% 01/09/2028	0.47%
Quayside Holding (QHLNZ) 10% Series	0.42%
Westpac New Zealand 1.439% 02/24/26	0.37%
Christchurch Airport 5.53% 05/04/2027	0.30%
New Zealand Local Government Funding Agency 1.5% 20/04/2	0.26%
Wellington International Airport 5.78% 24/08/2028	0.20%
ASB Bank 1.646% 04/05/2026	0.19%
Meridian Energy Limited 5.91% 20/09/2028	0.19%
Christchurch City Holdings Limited 3.01% 05/11/2026	0.14%
Kiwibank 2.635% 05/10/2026	0.14%
ASB Bank 1.83% 08/19/2024	0.11%
Powerco Limited 4.67% 15/11/2024	0.10%
Christchurch City Holdings Limited 3.58% 27/11/2024	0.10%
Total	23.94%
International fixed interest	
Hunter Global Fixed Interest Fund	44.37%
Total	44.37%
Australasian equities	
Infratil Ltd	0.83%
Fisher & Paykel Healthcare Ltd	0.68%
Meridian Energy Limited	0.45%
Mainfreight Ltd	0.38%
Auckland International Airport Ltd	0.30%

Asset Class & Holdings	% of fund net assets
Australasian equities (continued)	
Spark New Zealand Ltd	0.30%
A2 Milk Company Ltd	0.22%
Fletcher Building Ltd	0.22%
Ebos Group Ltd	0.22%
Mercury NZ Limited	0.18%
CSL Limited	0.16%
National Australia Bank Ltd	0.16%
NEXTDC Ltd	0.16%
Xero Ltd	0.16%
Resmed Inc	0.15%
Summerset Group Holdings Ltd	0.15%
Macquarie Group Ltd	0.15%
Ryman Healthcare Ltd	0.15%
Chorus Ltd	0.15%
News Corp-CDI Class B	0.13%
Telstra Corp Ltd	0.12%
Aust and NZ Banking Group	0.11%
Woolworths Ltd	0.11%
Port of Tauranga Ltd	0.09%
Freightways Group Ltd	0.08%
Ramsay Health Care Ltd	0.07%
Suncorp Group Ltd	0.06%
Qantas Airways Ltd	0.06%
Arcadium Lithium PLC	0.04%
Sky Network Television Ltd	0.01%
Total	6.07%
International equities	
Microsoft Corp	0.50%
Nvidia Corp	0.46%
Apple Inc	0.44%
Amazon Com Inc	0.24%
Meta Platforms Inc Class A	0.22%
Broadcom Inc	0.17%
Alphabet Inc Class A	0.16%
Alphabet Inc Class C	0.15%
Eli Lilly	0.12%
Novo Nordisk Class B	0.11%
Unitedhealth Group Inc	0.09%
Johnson & Johnson	0.09%
Jpmorgan Chase & Co	0.08%
International Business Machines Co	0.08%
Tesla Inc	0.08%
Taiwan Semiconductor Manufacturing	0.08%
Edison International	0.08%
Visa Inc Class A	0.07%
Astrazeneca Plc	0.07%
Schneider Electric	0.07%
Abbott Laboratories	0.07%
Merck & Co Inc	0.07%
Salesforce Inc	0.07%
Cisco Systems Inc	0.07%
Abbvie Inc	0.07%
Advanced Micro Devices Inc	0.07%
Sherwin Williams	0.06%
Mastercard Inc Class A	0.06%
Netflix Inc	0.06%
Oracle Corp	0.06%
Home Depot Inc	0.06%
Ferrovial	0.06%
Hsbc Holdings Plc	0.06%
Intel Corporation Corp	0.06%
Berkshire Hathaway Inc Class B	0.05%
Intuitive Surgical Inc	0.05%
Sap	0.05%
East Japan Railway	0.05%
Medtronic Plc	0.05%
Novartis Ag	0.05%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Accenture Plc Class A	0.05%
Thermo Fisher Scientific Inc	0.05%
Asml Holding Nv	0.05%
Adobe Inc	0.05%
Servicenow Inc	0.05%
Kubota Corp	0.05%
Roche Holding Par Ag	0.04%
Chubb Ltd	0.04%
Mcdonalds Corp	0.04%
Central Japan Railway	0.04%
Vestas Wind Systems	0.04%
Qualcomm Inc	0.04%
3i Group Plc	0.04%
Aecom	0.04%
Procter & Gamble	0.04%
Quanta Services Inc	0.04%
Nordea Bank	0.04%
Tencent Holdings Ltd	0.04%
Stryker Corp	0.04%
Texas Instrument Inc	0.04%
Abb Ltd	0.04%
Eaton Plc	0.04%
Walt Disney	0.04%
Danaher Corp	0.04%
Manulife Financial Corp	0.03%
Applied Material Inc	0.03%
Lvmh	0.03%
Intuit Inc	0.03%
Boston Scientific Corp	0.03%
Walmart Inc	0.03%
Terna Rete Elettrica Nazionale	0.03%
Lloyds Banking Group Plc	0.03%
Becton Dickinson	0.03%
Aflac Inc	0.03%
Bristol Myers Squibb	0.03%
Amgen Inc	0.03%
Sanofi Sa	0.03%
Pfizer Inc	0.03%
Fastenal	0.03%
Palo Alto Networks Inc	0.03%
Akzo Nobel Nv	0.03%
Digital Realty Trust Reit Inc	0.03%
Equinix Reit Inc	0.03%
Wells Fargo	0.03%
Comcast Corp Class A	0.03%
Analog Devices Inc	0.03%
Cummins Inc	0.03%
Parker-Hannifin Corp	0.03%
Novozymes B	0.03%
Samsung Sdi Ltd	0.03%
Lowe's Companies Inc	0.03%
Automatic Data Processing Inc	0.03%
Sony Group Corp	0.03%
CrowdStrike Holdings Inc Class A	0.03%
Transdigm Group Inc	0.03%
MetLife Inc	0.03%
Toyota Motor Corp	0.03%
GlaxoSmithKline	0.03%
Siemens N Ag	0.03%
Vinci Sa	0.03%
Wheaton Precious Metals Corp	0.03%
Fanuc Corp	0.03%
Pepsico Inc	0.03%
Hydro One Ltd	0.03%
West Japan Railway	0.03%
S&P Global Inc	0.03%
Coca-Cola	0.03%
Xylem Inc	0.03%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Illinois Tool Inc	0.03%
Tjx Inc	0.03%
Deere	0.03%
Motorola Solutions Inc	0.03%
Toronto Dominion	0.03%
F5 Inc	0.03%
First Solar Inc	0.03%
Booking Holdings Inc	0.02%
Kla Corp	0.02%
Fortive Corp	0.02%
American Express	0.02%
Roper Technologies Inc	0.02%
Trane Technologies Plc	0.02%
Rockwell Automation Inc	0.02%
Uber Technologies Inc	0.02%
Autodesk Inc	0.02%
Bank Of America Corp	0.02%
Banco Santander Sa	0.02%
Kenvue Inc	0.02%
Diageo Plc	0.02%
Mitsubishi Ufj Financial Group Inc	0.02%
Bnp Paribas Sa	0.02%
Progressive Corp	0.02%
Reliance Steel & Aluminum	0.02%
Travelers Companies Inc	0.02%
Juniper Networks Inc	0.02%
Yaskawa Electric Corp	0.02%
Blackrock Inc	0.02%
Hartford Financial Services Group	0.02%
Keyence Corp	0.02%
Darling Ingredients Inc	0.02%
Marsh & McLennan Inc	0.02%
Ww Grainger Inc	0.02%
Corning Inc	0.02%
Alibaba Group Holding Ltd	0.02%
United Rentals Inc	0.02%
Banco Bilbao Vizcaya Argentaria Sa	0.02%
Fujifilm Holdings Corp	0.02%
Zoetis Inc Class A	0.02%
Paccar Inc	0.02%
Loreal Sa	0.02%
Elevance Health Inc	0.02%
Intact Financial Corp	0.02%
Baloise Holding Ag	0.02%
Zurich Insurance Group Ag	0.02%
Unicredit	0.02%
Lam Research Corp	0.02%
Amphenol Corp Class A	0.02%
Te Connectivity Ltd	0.02%
Industria De Diseno Textil Inditex	0.02%
Regeneron Pharmaceuticals Inc	0.02%
Edwards Lifesciences Corp	0.02%
Redeia Corporacion Sa	0.02%
Kingspan Group Plc	0.02%
Morgan Stanley	0.02%
Ge Healthcare Technologies Inc	0.02%
Sun Life Financial Inc	0.02%
Gilead Sciences Inc	0.02%
Fuji Electric Ltd	0.02%
Steel Dynamics Inc	0.02%
Relx Plc	0.02%
Omron Corp	0.02%
Partners Group Holding Ag	0.02%
Caterpillar Inc	0.02%
Vertex Pharmaceuticals Inc	0.02%
Pentair	0.02%
O'Reilly Automotive Inc	0.02%
Howmet Aerospace Inc	0.02%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Cdw Corp	0.02%
Barclays Plc	0.02%
Skandinaviska Enskilda Banken	0.02%
Enphase Energy Inc	0.02%
Fortinet Inc	0.02%
Dexcom Inc	0.02%
Goldman Sachs Group Inc	0.02%
Cme Group Inc Class A	0.02%
Dassault Systemes	0.02%
Royal Bank Of Canada	0.02%
Stantec Inc	0.02%
Haleon Plc	0.02%
Arch Capital Group Ltd	0.02%
Aviva Plc	0.02%
Charles Schwab Corp	0.02%
Skanska B	0.02%
Shopify Subordinate Voting Inc Cla	0.02%
Wartsila	0.02%
Yokogawa Electric Corp	0.02%
Tokyo Electron Ltd	0.02%
Tokio Marine Holdings Inc	0.02%
Intesa Sanpaolo	0.02%
Idexx Laboratories Inc	0.02%
Thomson Reuters Corp	0.02%
Ing Groep Nv	0.02%
Fiserv Inc	0.02%
Micron Technology Inc	0.02%
Brown Forman Corp Class B	0.02%
Nike Inc Class B	0.02%
Aia Group Ltd	0.02%
Wr Berkley Corp	0.02%
Svenska Handelsbanken-A Shs	0.02%
Starbucks Corp	0.02%
Ameriprise Finance Inc	0.02%
Daiichi Sankyo Ltd	0.02%
Nucor Corp	0.02%
Essilorluxottica Sa	0.02%
Church And Dwight Inc	0.02%
Intercontinental Exchange Inc	0.02%
Ametek Inc	0.02%
Moodys Corp	0.01%
Nec Corp	0.01%
Contemporary Amperex Technology Lt	0.01%
Fast Retailing Ltd	0.01%
Murata Manufacturing Ltd	0.01%
Cintas Corp	0.01%
Hitachi Ltd	0.01%
Arthur J Gallagher	0.01%
Onex Corp	0.01%
Keisei Electric Railway Ltd	0.01%
Autozone Inc	0.01%
Cameco Corp	0.01%
American Tower Reit Corp	0.01%
Tdk Corp	0.01%
Bank Of New York Mellon Corp	0.01%
Constellation Brands Inc Class A	0.01%
Dollarama Inc	0.01%
Cgi Inc	0.01%
Ubs Group Ag	0.01%
Sampo	0.01%
Monster Beverage Corp	0.01%
Ebay Inc	0.01%
Swiss Prime Site Ag	0.01%
Hewlett Packard Enterprise	0.01%
Iqvia Holdings Inc	0.01%
Tmx Group Ltd	0.01%
Open Text Corp	0.01%
Blackstone Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Simon Property Group Reit Inc	0.01%
Lg Energy Solution Ltd	0.01%
Cadence Design Systems Inc	0.01%
Kintetsu Group Holdings Ltd	0.01%
Zimmer Biomet Holdings Inc	0.01%
Marvell Technology Inc	0.01%
Mtu Aero Engines Holding Ag	0.01%
Umicore Sa	0.01%
Samsung Electronics Ltd	0.01%
Colgate-Palmolive	0.01%
Gen Digital Inc	0.01%
General Mills Inc	0.01%
Ilex Corp	0.01%
Recruit Holdings Ltd	0.01%
T Rowe Price Group Inc	0.01%
Essex Property Trust Reit Inc	0.01%
Agilent Technologies Inc	0.01%
Element Fleet Management Corp	0.01%
Prologis Reit Inc	0.01%
Ivanhoe Mines Ltd Class A	0.01%
Arista Networks Inc	0.01%
Okta Inc Class A	0.01%
Keurig Dr Pepper Inc	0.01%
Fujitsu Ltd	0.01%
Ppg Industries Inc	0.01%
Cvs Health Corp	0.01%
Union Pacific Corp	0.01%
Kyocera Corp	0.01%
Synopsys Inc	0.01%
Byd Ltd H	0.01%
Brown & Brown Inc	0.01%
Trimble Inc	0.01%
Rpm International Inc	0.01%
Hologic Inc	0.01%
Paypal Holdings Inc	0.01%
Ross Stores Inc	0.01%
Siemens Energy N Ag	0.01%
Nxp Semiconductors Nv	0.01%
Cincinnati Financial Corp	0.01%
Mercadolibre Inc	0.01%
Chipotle Mexican Grill Inc	0.01%
Snowflake Class A	0.01%
Kesko Class B	0.01%
West Pharmaceutical Services Inc	0.01%
Shizuoka Financial Group Inc	0.01%
Willis Towers Watson Plc	0.01%
Chugai Pharmaceutical Ltd	0.01%
Cloudflare Inc Class A	0.01%
Edp Renovaveis Sa	0.01%
Airbnb Inc Class A	0.01%
Japan Exchange Group Inc	0.01%
Heico Corp	0.01%
Paychex Inc	0.01%
Delta Electronics Inc	0.01%
Crown Castle Inc	0.01%
Realty Income Reit Corp	0.01%
Globe Life Inc	0.01%
American Financial Group Inc	0.01%
Xinyi Solar Holdings Ltd	0.01%
Knorr Bremse Ag	0.01%
Shin Etsu Chemical Ltd	0.01%
Hubbell Inc	0.01%
Nordson Corp	0.01%
Kkr And Co Inc	0.01%
Mccormick & Co Non-Voting Inc	0.01%
Gartner Inc	0.01%
Meituan	0.01%
Hershey Foods	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Southern Copper Corp	0.01%
Bank Central Asia	0.01%
Kimberly Clark Corp	0.01%
Pernod Ricard Sa	0.01%
Gecina Sa	0.01%
Nn Group Nv	0.01%
Azbil Corp	0.01%
Sysco Corp	0.01%
Martin Marietta Materials Inc	0.01%
Ferguson Plc	0.01%
Garmin Ltd	0.01%
Cyber Ark Software Ltd	0.01%
Archer Daniels Midland	0.01%
Swisscom Ag	0.01%
Unilever Plc	0.01%
Clorox	0.01%
Nintendo Ltd	0.01%
Hoya Corp	0.01%
Rogers Communications Non-Voting I	0.01%
Estee Lauder Inc Class A	0.01%
Verbund Ag	0.01%
Mettler Toledo Inc	0.01%
Deutsche Bank Ag	0.01%
Fincombank Banca Fineco	0.01%
Sentinelone Inc Class A	0.01%
Constellation Energy Corp	0.01%
Agnico Eagle Mines Ltd	0.01%
Voltronic Power Technology Corp	0.01%
Alstom Sa	0.01%
Softbank Group Corp	0.01%
Regions Financial Corp	0.01%
Prosus Nv	0.01%
Constellation Software Inc	0.01%
Palantir Technologies Inc Class A	0.01%
Mediatek Inc	0.01%
Tenable Holdings Inc	0.01%
Mckesson Corp	0.01%
Erie Indemnity Class A	0.01%
Johnson Controls International Plc	0.01%
Komatsu Ltd	0.01%
Mtr Corporation Corp Ltd	0.01%
Waters Corp	0.01%
Seiko Epson Corp	0.01%
Lkq Corp	0.01%
Bouygues Sa	0.01%
Markel Group Inc	0.01%
Elia Group Sa	0.01%
Vulcan Materials	0.01%
Vici Pptys Inc	0.01%
Antofagasta Plc	0.01%
Varonis Systems Inc	0.01%
Toromont Industries Ltd	0.01%
Cbre Group Inc Class A	0.01%
Booz Allen Hamilton Holding Corp C	0.01%
Teledyne Technologies Inc	0.01%
Ashtead Group Plc	0.01%
Welltower Inc	0.01%
Us Bancorp	0.01%
Berkeley Group Holdings (The) Plc	0.01%
Canon Inc	0.01%
Nvr Inc	0.01%
Brookfield Asset Management Voting	0.01%
Advantest Corp	0.01%
Gjensidige Forsikring	0.01%
Fibra Uno Administracion Reit Sa	0.01%
Csx Corp	0.01%
Microchip Technology Inc	0.01%
Broadridge Financial Solutions Inc	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Restaurants Brands International I	0.01%
Workday Inc Class A	0.01%
Norfolk Southern Corp	0.01%
Zscaler Inc	0.01%
Daikin Industries Ltd	0.01%
Franklin Resources Inc	0.01%
London Stock Exchange Group Plc	0.01%
Check Point Software Technologies	0.01%
Mitsubishi Corp	0.01%
Mondelez International Inc Class A	0.01%
Albemarle Corp	0.01%
Prudential Plc	0.01%
Sekisui Chemical Ltd	0.01%
Akamai Technologies Inc	0.01%
Public Storage Reit	0.01%
Ptc Inc	0.01%
Trend Micro Inc	0.01%
Verisk Analytics Inc	0.01%
Graco Inc	0.01%
Aena Sme Sa	0.01%
Fox Corp Class B	0.01%
Helvetia Holding Ag	0.01%
Ulta Beauty Inc	0.01%
Pdd Holdings Ads Inc	0.01%
Allstate Corp	0.01%
Reckitt Benckiser Group Plc	0.01%
Amadeus It Group Sa	0.01%
Byd Ltd A	0.01%
Humana Inc	0.01%
Sumitomo Mitsui Financial Group In	0.01%
Fidelity National Information Serv	0.01%
Copart Inc	0.01%
Weg Sa	0.01%
Heico Corp Class A	0.01%
Bunzl	0.01%
Otis Worldwide Corp	0.01%
Ecopro Bm Ltd	0.01%
Builders Firstsource Inc	0.01%
Localiza Rent A Car Sa	0.01%
Covivio Sa	0.01%
Hermes International	0.01%
Oriental Land Ltd	0.01%
Kimco Realty Reit Corp	0.01%
Next Plc	0.01%
Hormel Foods Corp	0.01%
Astellas Pharma Inc	0.01%
Vonovia Se	0.01%
Swiss Life Holding Ag	0.01%
Bce Inc	0.01%
Darktrace Plc	0.01%
Doordash Inc Class A	0.01%
Getlink	0.01%
Qualys Inc	0.01%
Target Corp	0.01%
Deutsche Boerse Ag	0.01%
Bc Vaud N	0.01%
Tim Sa	0.01%
Tryg	0.01%
Netease Inc	0.01%
Cardinal Health Inc	0.01%
Natwest Group Plc	0.01%
Swedbank	0.01%
Rapid7 Inc	0.01%
Dover Corp	0.01%
Baxter International Inc	0.01%
Standard Chartered Plc	0.01%
Electronic Arts Inc	0.01%
Powszechna Kasa Oszczednosci Bank	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Experian Plc	0.01%
Discover Financial Services	0.01%
Tis Inc	0.01%
Linde Plc	0.01%
Acs Actividades De Construccion Y	0.01%
Jm Smucker	0.01%
Bb Seguridade Sa	0.01%
Hca Healthcare Inc	0.01%
Lincoln Electric Holdings Inc	0.01%
Netapp Inc	0.01%
Biogen Inc	0.01%
Beijing-Shanghai High Speed Railwa	0.01%
Societe Generale Sa	0.01%
3M	0.01%
Promotora Y Operadora De Infraestr	0.01%
Pzu Sa	0.01%
Carlisle Companies Inc	0.01%
Allegion Plc	0.01%
Genuine Parts	0.01%
Ansys Inc	0.01%
Wolters Kluwer Nv	0.01%
Honda Motor Ltd	0.01%
Universal Music Group Nv	0.01%
A O Smith Corp	0.01%
Riocan Real Estate Investment Trus	0.01%
Allianz	0.01%
Nasdaq Inc	0.01%
Scb X Public Company Limited Non-V	0.01%
Hong Kong Exchanges And Clearing L	0.01%
Budimex Sa	0.01%
Veeva Systems Inc Class A	0.01%
Acciona Sa	0.01%
Trip.Com Group Ltd	0.01%
Lundbergforetagen Class B	0.01%
Microstrategy Inc Class A	0.01%
Steris	0.01%
Dollar Tree Inc	0.01%
Henry Schein Inc	0.01%
Danske Bank	0.01%
Axon Enterprise Inc	0.01%
Companhia Concessoes Rodoviaras S	0.01%
Igm Financial Inc	0.01%
Stanley Black & Decker Inc	0.01%
Capital One Financial Corp	0.01%
W. P. Carey Reit Inc	0.01%
Amcor Plc	0.01%
Legrand Sa	0.01%
Daifuku Ltd	0.01%
Healthpeak Properties Inc	0.01%
Rio Tinto Plc	0.01%
Federal Realty Investment Trust Re	0.01%
Itochu Corp	0.01%
Corpay Inc	0.01%
Industrivarden A	0.01%
Credit Agricole Sa	0.01%
Yum Brands Inc	0.01%
Flutter Entertainment Plc	0.01%
Liberty Media Liberty Siriusxm Cor	0.01%
Snap On Inc	0.01%
City Developments Ltd	0.01%
Everest Group Ltd	0.01%
Bank Pekao Sa	0.01%
American International Group Inc	0.01%
Banco Bpm	0.01%
Teradyne Inc	0.01%
Kbc Groep	0.01%
Caixabank Sa	0.01%
Royalty Pharma Plc Class A	0.01%

Asset Class & Holdings	% of fund net assets
International equities (continued)	
Charter Communications Inc Class A	0.01%
Gamuda	0.01%
Fair Isaac Corp	0.01%
Raia Drogasil	0.01%
Expeditors International Of Washin	0.01%
Henderson Land Development Ltd	0.01%
Ch Robinson Worldwide Inc	0.01%
Firstservice Subordinate Voting Co	0.01%
Air Products And Chemicals Inc	0.01%
Quebecor Inc Class B	0.01%
Zhuzhou Crcc Times Electric Ltd H	0.01%
United Parcel Service Inc Class B	0.01%
Dnb Bank	0.01%
Kweichow Moutai Ltd A	0.01%
Insulet Corp	0.01%
Others	1.22%
Total	12.99%
Grand Total	100.00%

MAS Retirement Savings Scheme

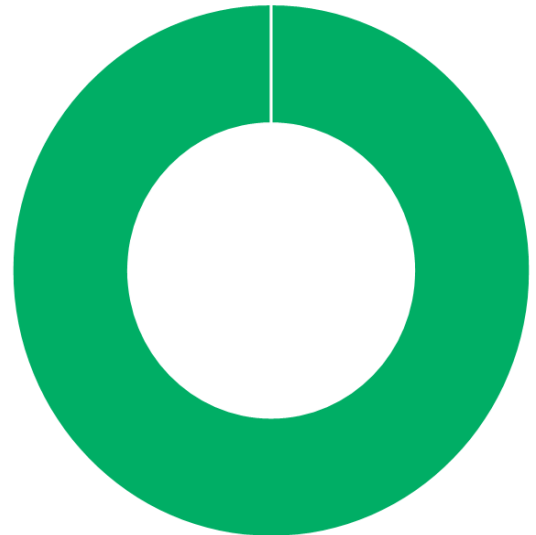


Cash Fund Holdings

As at 31 March 2024

Asset Class & Holdings Region	% Portfolio
Cash and cash equivalents	
New Zealand	100.00%
Total	100.00%
Grand Total	100%

Regional Asset Class Allocation



■ New Zealand 100.00%

Notes:

1. Fund holdings are current as at 31 March 2024. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
2. Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

Asset Class & Holdings	% of fund net assets
Cash and cash equivalents	
JBWere Premium Custody Call Account - NZD	21.26%
China Construction Bank Term Deposit 6.000% 10/05/2023 09/05/2024	6.98%
Bank of New Zealand Term Deposit 6.090% 18/04/2023 17/04/2024	5.26%
Bank of New Zealand Term Deposit 6.200% 10/05/2023 09/05/2024	5.24%
Bank of New Zealand Term Deposit 6.350% 29/06/2023 01/07/2024	5.21%
Westpac New Zealand Term Deposit 6.410% 13/07/2023 12/07/2024	5.20%
Bank of New Zealand Term Deposit 6.200% 13/07/2023 08/04/2024	5.19%
Bank of New Zealand Term Deposit 6.35% 08/08/2023 07/08/2024	5.17%
Westpac New Zealand Term Deposit 6.300% 19/03/2024 19/03/2025	4.98%
Bank of New Zealand Term Deposit 6.400% 13/06/2023 12/06/2024	3.48%
KiwiBank Term Deposit 6.350% 27/10/2023 29/10/2024	3.40%
Bank of China Term Deposit 6.500% 31/10/2023 02/09/2024	3.40%
KiwiBank Term Deposit 6.300% 27/10/2023 27/09/2024	3.40%
KiwiBank Term Deposit 6.350% 31/10/2023 15/11/2024	3.40%
KiwiBank Term Deposit 6.150% 07/11/2023 06/05/2024	3.39%
Rabobank Term Deposit 6.350% 26/01/2024 27/01/2025	3.35%
Rabobank Term Deposit 6.350% 07/02/2024 07/02/2025	3.34%
KiwiBank Term Deposit 6.350% 14/03/2024 14/03/2025	3.32%
Westpac New Zealand Term Deposit 6.250% 14/03/2024 09/12/2024	3.32%
KiwiBank Term Deposit 6.350% 27/11/2023 26/11/2024	1.69%
Grand Total	100%

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Call us on 0800 672 738



Signatory of:

