

Perpetual Guardian Investments

PG New Zealand Bond Fund

June 2026

Monthly Return

1.03%

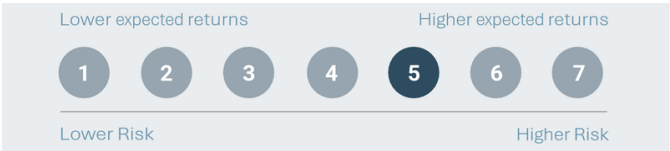
After fees, before tax

Annualised Return Since Inception

3.18%

After fees, before tax

Risk Indicator



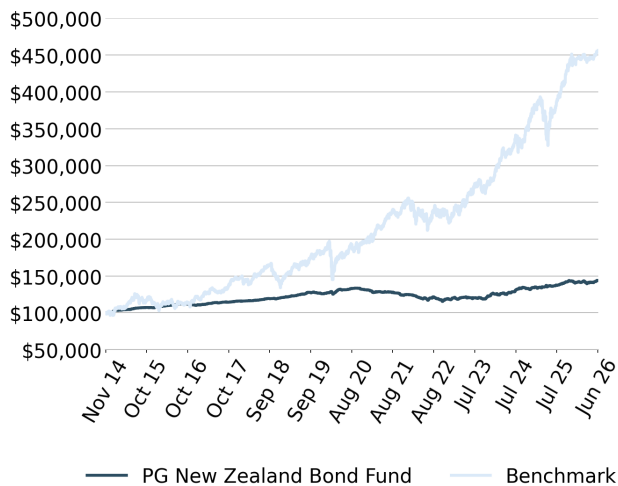
Fund Description

The fund is designed to provide regular income primarily from New Zealand investment-grade corporate bonds.

Investment Strategy

The fund primarily invests in select New Zealand corporate fixed interest securities. It uses active duration management, adjusting the portfolio's sensitivity to interest rate changes based on market conditions and economic outlooks. This approach allows for tactical positioning in response to expected interest rate movements, potentially enhancing returns and reducing risks from bond price fluctuations.

Growth of \$100,000

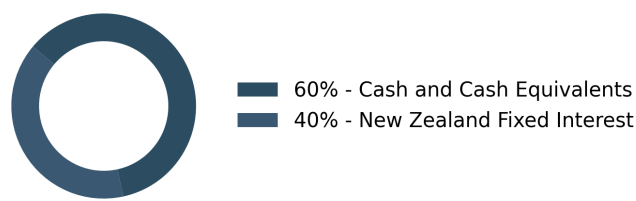


Performance

	1 Month	3 Months	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	Since Inception (p.a.)
PG New Zealand Bond Fund	1.03%	2.47%	1.55%	4.80%	6.13%	2.36%	3.18%
Benchmark	1.16%	2.80%	2.33%	19.68%	19.35%	14.67%	13.90%
Difference	-0.13%	-0.33%	-0.78%	-14.88%	-13.22%	-12.31%	-10.73%

Performance is net of fees and before tax. Past performance not an indicator of future performance. Fund inception was 5 September 2025. Performance numbers prior to that are based on the returns of a Wholesale PIE Fund using the same strategy before fees and tax, with this retail fund's fee structure applied.

Fund Composition



Top Holdings
New Zealand Dollar
ASB 4.10% 02/09/2030
Kiwibank Ltd 6.254% 19/10/2028
NZ LGFA 3.00% 15/05/2035
NZ LGFA 2.00% 15/04/2037



Fund Facts

Overview	
Fund Benchmark	100% Bloomberg NZ Bond Composite 0+ Yr (Total Return, in NZD)
Min. Recommended Investment Horizon	3 years
12 Month Yield	2.85%

Fees	
Total fund charges	0.65%
Which are made up of:	
Total management and admin. charges	0.65%
Including:	
Manager's basic fee	0.34%
Other management and admin. charges	0.31%
Total performance based fees	0.00%

Fees are estimates as the fund has not yet completed a full year of operation. Other management and admin charges include underlying management fees. This fund does not charge a performance fee. See the PDS for more information about fees.



Perpetual Guardian Investments has taken all reasonable care in the preparation of this Factsheet, however accepts no responsibility for any errors or omissions contained within. Opinions expressed in this Factsheet are our view as at the date of issue and may change. PG Funds Limited is the issuer of this fund. The latest PDS can be found at <https://pginvestments.nz/documents/>