Schedule 21 of the FMC Regulations requires certain information to be provided to clients. This information is included below.

This shows the returns that have been generated by each investment strategy in the past. Returns are after fees but before tax, as detailed. Your actual portfolio will differ from the portfolio that generated these returns. **Important:** it does not tell you how the investment strategy will perform in the future.

The returns below are composite time weighted returns calculated on all portfolios invested in each investment strategy. To find more details on the investment strategies, you can view the portfolio fact sheet available at https://selectwealth.co.nz/selected-and-gbp-portfolios.

| **Average Returns as at 31 March 2026**<br>**Before Tax** | **1 Year**<br>After actual Select and Adviser fees* and after actual trading expenses | **5 Year p.a.**<br>After actual Select and Adviser fees* and after actual trading expenses |
|---|---|---|
| Selected Conservative Portfolio | 3.08% | 1.82% |
| Selected Conservative Balanced Income Portfolio | 4.40% | 2.74% |
| Selected Balanced Portfolio | 6.07% | 3.25% |
| Selected Growth Portfolio | 7.79% | 5.16% |
| Selected High Growth Portfolio | 9.12% | 6.24% |
| GBP Balanced Growth Portfolio | 11.24% | 6.21% |

* This return has been calculated net of the actual Select Fee and the actual Adviser Service Fee. However, depending on the value of your portfolio, and the fee that you have agreed with your adviser, this may change. For more information, please see the Investor Information booklet section on fees.

Selected portfolios are reweighted quarterly and the assets and their weightings can change each quarter. This shows the returns that have been generated by this investment strategy in the past. Returns are after fees but before tax, as detailed. Your actual portfolio will differ from the portfolio that generated these returns. Important: it does not tell you how the investment strategy will perform in the future. The historical returns shown incorporate tactical adjustments to the core investment strategy, which the Selected Index Enhanced Portfolios will not be subject to. For more information, please see the Investor Information booklet.

## Annual Returns*

| **Conservative** | Annual Returns | Portfolios^ | STDDEV^^ | **Growth** | Annual Returns | Portfolios^ | STDDEV^^ |
|---|---|---|---|---|---|---|---|
| **Mar-26** | 3.08% | 386 | 0.34% | **Mar-26** | 7.79% | 566 | 0.41% |
| **Mar-25** | 4.21% | 437 | 0.37% | **Mar-25** | 3.86% | 620 | 0.50% |
| **Mar-24** | 7.78% | 479 | 0.73% | **Mar-24** | 15.29% | 610 | 0.68% |
| **Mar-23** | -2.55% | 584 | 0.28% | **Mar-23** | -2.48% | 658 | 0.73% |
| **Mar-22** | -2.99% | 675 | 0.47% | **Mar-22** | 2.16% | 600 | 0.69% |

| **Cons. Balanced Income** | Annual Returns | Portfolios^ | STDDEV^^ | **High Growth** | Annual Returns | Portfolios^ | STDDEV^^ |
|---|---|---|---|---|---|---|---|
| **Mar-26** | 4.40% | 408 | 0.45% | **Mar-26** | 9.12% | 187 | 1.16% |
| **Mar-25** | 3.77% | 463 | 0.31% | **Mar-25** | 4.60% | 203 | 0.22% |
| **Mar-24** | 9.55% | 444 | 0.97% | **Mar-24** | 19.45% | 165 | 0.85% |
| **Mar-23** | -2.51% | 488 | 0.53% | **Mar-23** | -3.54% | 165 | 0.61% |
| **Mar-22** | -1.08% | 452 | 0.47% | **Mar-22** | 2.89% | 126 | 0.86% |

| **Balanced** | Annual Returns | Portfolios^ | STDDEV^^ | **GBP Balanced Growth** | Annual Returns | Portfolios^ | STDDEV^^ |
|---|---|---|---|---|---|---|---|
| **Mar-26** | 6.07% | 1380 | 0.72% | **Mar-26** | 11.24% | 61 | 0.65% |
| **Mar-25** | 3.99% | 1504 | 0.37% | **Mar-25** | 9.39% | 99 | 0.76% |
| **Mar-24** | 11.16% | 1535 | 0.53% | **Mar-24** | 16.97% | 80 | 0.43% |
| **Mar-23** | -2.86% | 1703 | 0.47% | **Mar-23** | -3.25% | 83 | 1.04% |
| **Mar-22** | -1.48% | 1754 | 0.38% | **Mar-22** | -1.84% | 57 | 1.25% |

^The number of portfolios is the total of investor portfolios included in the composite returns.
^^The standard deviation measures the variability of investors' returns when compared to the return of the composite portfolio, for a given time period.

**Information and Disclaimer:**

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The price, value and income derived from investments may fluctuate because values can go down as well as up and investors may get back less than their initial investment.

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