

Media Release

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GSFM launches distribution capability in New Zealand with Munro PIE fund

GSFM and its fund manager partner, Munro Partners, have launched the Munro Global Growth Climate Leaders PIE Fund into the New Zealand market.

Adminis Funds Limited is manager and issuer of the fund in New Zealand, and GSFM will distribute the fund to New Zealand wholesale investors.

GSFM CEO, Damien McIntyre, said the firm has been exploring the possibility of distributing its fund manager partners' funds in the New Zealand market for some time, and is kicking off its expansion into New Zealand with the Munro fund.

"Our commitment to New Zealand is solid – and the decision was made to launch as a PIE, rather than as a feeder fund. The portfolio investment entity (PIE) gives New Zealand investors the most efficient structure for their investment.

"This New Zealand PIE follows the investment strategy of the existing Munro Climate Change Leaders Fund, which launched in Australia in 2021.

"The Munro Climate Change Leaders Fund has returned 51.1 per cent net cumulative since its inception, as at 31 March 2025. Its strong performance and focus on the growth thematic of climate and decarbonisation makes it a good fit for the New Zealand market.

"It invests in a portfolio of global companies driving and benefiting from the structural shift towards a low-carbon economy, with a focus on clean energy, sustainable transport, energy efficiency, and the circular economy".

Mr McIntyre said the fund is initially seeded by Munro Partners, and that discussions are ongoing with a number of KiwiSaver providers for additional investment opportunities.

"The Munro fund will be the first PIE GSFM will distribute in New Zealand, but we are looking at opportunities for our other fund manager partner's strategies, as many of them are well placed to meet the needs of this market.

"As our business continues to rapidly grow in the Australian market, we have been looking beyond our shores for the opportunity of that next leg of growth. Given our existing relationships with institutional and wholesale investors in New Zealand, it is a natural extension of our capabilities.



"We see a great opportunity to broaden reach and accessibility to our fund manager's partner's strategies. We will be assessing each strategy and taking into consideration the demand in the New Zealand market for certain asset classes and investment styles," said Mr McIntyre.

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About GSFM

GSFM was established in 2007 as a subsidiary of the Grant Samuel Group. In 2016 Canadian wealth manager CI Financial Corp, which oversees more than C\$529.4 bn in funds under management (at 31 December 2024), acquired a majority stake in the business, previously held by Grant Samuel.

GSFM delivers comprehensive responsible entity services, operational support, commercialisation assistance, and expert distribution and marketing for funds managed by leading local and international investment managers, serving both Australian and New Zealand institutional investors as well as Australian retail investors. It has partnered with nine specialist investment managers, who collectively manage more than A\$1.078 trillion.

- Epoch Investment Partners: Based in the financial heart of New York, Epoch Investment Partners specializes in global equity investing focused on free cash flow as the primary driver of returns.
- Payden & Rygel: This independent investment management firm, headquartered in Los Angeles, is renowned for its fixed-income expertise and a commitment to delivering client-focused investment strategies for over three decades.
- Munro Partners: An independent global equity manager from Melbourne, Munro Partners is recognised for its forward-thinking approach, actively investing in innovative and growth-oriented businesses worldwide.
- Man Group: A London-based leader in alternative investments, Man Group brings together cutting-edge technology and deep market insights to deliver diverse strategies across global markets.
- Tanarra Credit Partners: Australian-based Tanarra Credit Partners specialises in private credit instruments and is dedicated to creating tailored credit solutions that offer unique investment opportunities in niche credit markets.
- Access Capital Partners: This European independent private asset manager is focused on private equity, private debt, and infrastructure, providing investors with access to diversified private markets.
- Eastspring Investments: As a global asset manager based in Singapore, Eastspring brings deep insights and a disciplined approach to investments across Asia
- Alantra: With a strong presence in Europe, Alantra specializes in small and mid-cap investments, leveraging local knowledge to drive growth in niche markets.
- Australian Entertainment Partners (AEP): Creators of the AEP Screen Fund, this investment vehicle is dedicated to supporting Australian film and television projects, backing local talent and boosting the creative industry.

GSFM currently manages approx. \$10.61 billion funds under management (at 28 February 2025). For more information about GSFM please visit: www.gsfm.com.au