

## Market index – SuperEasy KiwiSaver Superannuation Scheme

1 July 2024

We will report on the performance of each of the funds within the SuperEasy KiwiSaver Superannuation Scheme (**Scheme**) against a market index that we consider best reflects the mix of assets each fund invests in.

This means the market index for each of the funds is a composite index. It is made up of the benchmark indices used to measure the performance of each underlying fund/asset class into which each fund invests.

Accordingly, the market index return for each of the funds is a composite return, calculated using the weighted average return of the benchmark indices used to measure the performance of the underlying funds/assets into which each fund invests.

The weighted average return is calculated by multiplying the benchmark return for each asset class by the specific benchmark asset allocation weights of each fund. This market index return provides a relative measure of the funds' performance.

The same market index returns for periods preceding 1 September 2021, and corresponding market volatility, are used in the calculation of the risk indicators for the funds. Actual returns are not used for this purpose in relation to those periods, given the changes made to the funds' investment policies that commenced on 1 August 2021, with an anticipated one month transition period before being fully implemented. Actual returns from 1 September 2021 onwards will be incorporated into the risk indicator calculations subsequent to that date, in combination with market index returns for periods prior to 1 September 2021.

The benchmark indices for each of the funds are stated in the 'Evaluation Criteria' section of the Statement of Investment Policy and Objectives for the Scheme, which is available on the Scheme's register entry.

More information about the various market indices can be found at the following webpages:

- S&P / NZX 50 Portfolio Index (including imputation credits) - <https://www.spglobal.com/spdji/en/indices/equity/sp-nzx-50-portfolio-index/#overview>
- MSCI World Index - <https://www.msci.com/world>
- Bloomberg Barclays Global Aggregate Bond Index – <https://www.bloomberg.com/markets/rates-bonds/bloomberg-barclays-indices>
- S&P/NZX All Real Estate Index (including imputation credits) - <https://www.spglobal.com/spdji/en/indices/equity/sp-nzx-all-real-estate-sector/#overview>
- Bloomberg NZBond Composite 0+ Yr Index <https://www.bloomberg.com/quote/BNZCM0:IND>
- S&P / NZX Bank Bills 90 Day Index – <https://www.spglobal.com/spdji/en/indices/fixed-income/sp-nzx-bank-bills-90-day-index/#overview>