

## **Other Material Matters**

### **IOOF INTEGRAL MASTER TRUST**

This document is dated 30 September 2016

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# 1. General

This Other Material Matters Document (**Document**) has been prepared under:

- section 57(1)(b)(ii) of the Financial Markets Conduct Act 2013 (**FMC Act**); and
- Clause 52 of Schedule 4 of the Financial Markets Conduct Regulations 2014 (**FMC Regulations**).

Both the FMC Act and FMC Regulations can be found at [www.legislation.govt.nz](http://www.legislation.govt.nz).

Terms in bold have the following meanings

Term	Definition
Asset Class	means a category of similar financial assets (e.g. global shares, fixed interest, listed property).
Establishment Deed	means the deed used to establish the relevant Fund.
FMC Act	means the Financial Markets Conduct Act 2013.
FMC Regulations	means the Financial Markets Conduct Act Regulations 2014.
Fund or Funds	means the Cash Holding, Fixed Interest, Diversified 40, Diversified 60 and Global Equities, PIE unit trusts offered under the PDS.
IMT	means the IOOF Integral Master Trust.
Manager	means IOOF New Zealand Limited.
PDS	means the Product Disclosure Statement for the IOOF Integral Master Trust dated 30 September 2016.
PIE or PIEs	means a portfolio investment entity, which is an entity that has elected into a special tax regime and which pays tax on your portion of its income based on your PIR.
PIR	means Prescribed Investor Rate, which is a tax rate elected by investors in a PIE, and is either 0%, 10.5%, 17.5% or 28%.
Supervisor	means the entity that supervises the Manager for the benefit of investors. Currently this is Public Trust.
Trust Deed	means the trust deed for the IOOF Integral Master Trust dated 1 February 2011 (as amended and consolidated from time to time).
Unit	means a Unit in a Fund.
Unit Price	means the price of a Unit in a Fund, which is calculated in accordance with the Trust Deed or relevant Establishment Deed. The price is based on the value of the underlying investments in the Fund at that time.
We, us, our or ourselves	means IOOFNZ as manager of the IMT.

You	means you, as a potential investor in the IMT.
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Where words or phrases have capital letters but are not defined above, those words or phrases have the same meaning as the Trust Deed or Establishment Deed.

## 2. Funds

The PDS offers Units in the following Funds (referred to below as either a Fund or Funds as relevant):

### Diversified funds

- Diversified 40 Fund
- Diversified 60 Fund

These Funds are built to capture varying amounts of return and risk. They invest in different proportions of cash, fixed interest and shares to meet varying Investor needs.

### Asset class funds

- Cash Holding Fund
- Fixed Interest Fund
- Global Equities Fund

The Funds are unit trusts established in Auckland under the Unit Trusts Act 1960 by the Integral Master Trust Deed dated 1 February 2011 (**Trust Deed**). Four of the Funds were established under Establishment Deeds dated 1 February 2011, while the Fixed Interest Fund was established under an Establishment Deed dated 11 September 2014. On 15 September 2014 the master trust was renamed the IOOF Integral Master Trust. On 20 September 2016, the Trust Deed was updated to reflect the FMC Act.

A unit trust is an investment vehicle that enables you to pool your money with others. Pooling resources can enable access to a wider variety of assets and provide greater diversity than you may achieve on your own. It also offers the potential benefits of professional investment management.

The interests of Investors in the assets of each Fund are divided into Units, and the Investors who hold Units are called Unitholders. Each Unit in a Fund is of equal value, and all Unitholders share equally in the gains, losses, income and expenses of a Fund. Ownership of Units does not give you any interest in any asset of a Fund or any right to participate in the management of a Fund.

The Funds are portfolio investment entities (**PIEs**) for tax purposes. Refer to the “Taxation” section on page 12 for further details.

IOOF New Zealand Limited (**Manager**) manages the Funds. Public Trust (**Supervisor**) acts as an independent supervisor, overseeing the Funds’ management and administration. The assets of each Fund are held in the name of the independent Supervisor or its nominee.

Four of the Funds commenced business on 1 February 2011, while the Fixed Interest Fund commenced business on 11 September 2014. They have been investing money on behalf of clients from:

- Diversified 40 Fund: 25 May 2011
- Diversified 60 Fund: 19 May 2011
- Global Equities Fund: 19 May 2011
- Cash Holding Fund: 20 May 2011
- Fixed Interest Fund: 4 November 2014.

## Amendments to the Trust Deed or Unit Trust Establishment Deeds

Together with the Supervisor, we may change the Trust Deed or Unit Trust Establishment Deed for various reasons set out in the Trust Deed.

As Manager, we also have wide powers and discretions to operate the Funds under the PIE rules, primarily to ensure that the Funds retain their PIE status.

### 3. Parties involved

Role	Description	Contact details
Manager	<p>IOOF New Zealand Limited was incorporated in New Zealand under the Companies Act 1993 on 21 October 1999.</p> <p>We have been providing wealth management services to New Zealand clients since 1999 and are a wholly owned subsidiary of IOOF Holdings Limited, a company incorporated in Australia. We are responsible for the investment management, administration and promotion of the Funds.</p> <p>At the date of the PDS, our directors are:</p> <ul style="list-style-type: none"> <li>• John David Atkinson – Auckland, New Zealand</li> <li>• David William John Coulter – Melbourne, Australia</li> <li>• Christopher Francis Kelaher – Melbourne, Australia</li> </ul> <p>Further details of our directors, including qualifications and experience, can be found below. Our directors may change from time to time so please contact us for the current details.</p>	<p><b>Contact</b></p> <p>Level 4, 85 Fort Street, (PO Box 105-684) Auckland 1010</p> <p><b>Telephone</b></p> <p>0800 377 333</p> <p><b>Email</b></p> <p>info@integralonline.co.nz</p> <p><b>Website</b></p> <p>www.ioofnz.com</p>
Investment Manager	<p>We have delegated investment management of the Funds to IOOF QuantPlus, a division of IOOF Investment Management Limited (previously Plan B Trustees Limited). IOOF QuantPlus is a wholly owned subsidiary of IOOF Holdings Limited and is therefore a Related Party to us.</p>	<p><b>Contact</b></p> <p>Level 6, 161 Collins Street, Melbourne VIC 3000</p>
Registrar	<p>Appello Services Limited provides registry services to the Funds</p>	<p><b>Contact</b></p> <p>Level 2, 75 Queen Street Auckland 1010</p>
Administration Manager	<p>MMc Limited provides unit pricing and fund accounting services to the Funds.</p>	<p><b>Contact</b></p> <p>Level 13, Citigroup Centre, 23 Customs Street East (PO Box 106-039) Auckland 1010</p>

Supervisor	Public Trust is the independent Supervisor of the Funds.	<b>Contact</b>  Level 9, 34 Shortland Street (PO Box 1598) Auckland 1140
Custodian	Integral Nominees Limited, a wholly-owned subsidiary of the Supervisor, acts as the custodian.	<b>Contact</b>  Ground Floor, 100 Molesworth Street, Thorndon, Wellington 6011

## About IOOF

The Manager, IOOF New Zealand Limited, is a wholly owned subsidiary of IOOF Holdings Limited, an Australasian financial services company listed on the Australian Securities Exchange (ASX). IOOF New Zealand Limited has been providing wealth management services to New Zealand clients since 1999.

The Investment Manager, IOOF QuantPlus, is a wholly owned subsidiary of IOOF Holdings Limited, and provides investment management services for the Funds. IOOF QuantPlus has been providing investment management services to Australian clients since 1994, and employs disciplined, deliberate and integrated investing principles to manage broadly diversified portfolios that benefit from rebalancing efficiencies and careful cost management.

## Related party transactions

The Funds may invest in Australian Unit Trusts controlled by the Investment Manager. As at the date of the PDS the Conservative, Balanced and Global Equities Funds invest in one or both of the Australian Core Equities and International Core Equities funds, which are Australian Unit Trusts managed by the Investment Manager. They are used to obtain an exposure to Australian and global shares.

## Directors of the Manager

At the date of the PDS, our directors are:

- **John David Atkinson**

### **Auckland, New Zealand**

John Atkinson (B.Bs, M.BS) has been CEO of IOOF New Zealand Limited (previously named Plan B Wealth Management Limited) since 2007. Prior to this, John was head of marketing at Plan B Group Holdings Limited, where he guided Plan B's marketing to current and prospective clients. John has previously held senior marketing roles in the Fast Moving Consumer Goods and Telecommunications sectors in Europe, the Caribbean and Australia. He has a Bachelor of Business Studies from Dublin City University and a Master of Business Studies from University College Dublin.

- **David William John Coulter**

### **Melbourne, Australia**

David Coulter (B.Com, C.A.) has been Chief Financial Officer of IOOF Holdings Limited since the merger between IOOF Holdings Limited and Australian Wealth Management Limited in 2009. Prior to the merger, he was head of management reporting at IOOF. He has financial services and listed entity experience, having worked at ANZ Bank and Colonial Mutual Life Assurance Society Limited as well as in the agribusiness sector in a twenty year professional career. He is a Chartered Accountant, and has a Bachelor of Commerce from Melbourne University.

- **Christopher Francis Kelaher**

### **Melbourne, Australia**

Chris Kelaher (B.Ec, LL.B, F Fin.) was appointed as IOOF Holdings Limited's Managing Director following the merger between IOOF Holdings Limited and Australian Wealth Management Limited in 2009. He previously served as



managing director of Australian Wealth Management Limited's principal operating businesses since 1997 and has more than 20 years investment management and business development experience. During his time at Citicorp Global Asset Management, Chris was responsible for business management, strategic marketing and sales growth in Australia, and performed an important role in the establishment of Citicorp Investment Management/Global Asset Management in Australia, including establishing its New Zealand business.

## Supervisor and Custodian

The Supervisor of the Funds is Public Trust. The Supervisor can be contacted at:

### Level 9

**34 Shortland Street**

**Auckland 1010**

**PO Box 1598**

**Shortland Street, Auckland 1140**

**Telephone: (09) 958 5300**

**Email: [enquiry@trustee.co.nz](mailto:enquiry@trustee.co.nz)**

The Supervisor is responsible for ensuring that each Fund is managed in the best interests of that Fund's investors in accordance with the terms of the Trust Deed. The Trust Deed is deemed to include provisions requiring the Supervisor to exercise reasonable diligence to ascertain whether or not any breach of the terms of the Trust Deed or of the terms of the offer of the Units in each Fund has occurred, and do all things that it is empowered to do to cause any such breach to be remedied (except if it is satisfied that the breach will not materially prejudice the interests of the holders of the Units in each Fund).

Integral Nominees Limited, a wholly-owned subsidiary of the Supervisor, acts as the custodian for the Funds.

At the date of the PDS, the members of the Supervisor's board are:

- Sarah Mary Roberts (resident in Auckland – Chair);
- Susan Mary Anna McCormack (resident in Christchurch);
- Diana Marie Puketapu (resident in Auckland);
- David Winiata Tapsell (resident in Wellington);
- Fiona Ann Oliver (resident in Auckland);
- Dilkhush (Dinu) Harry (resident in Auckland); and
- Huei Min (Lyn) Lim (resident in Auckland).

The board members of the Supervisor may change from time to time. All of the Supervisor's board members can be contacted at the Supervisor's address noted above.

The Supervisor is a statutory corporation and Crown entity established and constituted in New Zealand on 1 March 2002 under the Public Trust Act 2001. The Supervisor is indemnified by a Fund except if that loss arises from its own negligence. The Supervisor is also entitled to be reimbursed from a Fund if it is held personally liable for any debt, liability or obligation incurred by or on behalf of the Funds, except if that debt, liability or obligation arises as a result of its own negligence.

No person, including the Supervisor, guarantees the repayment of Units in the Funds, or any returns on any Units. The Supervisor has been granted a licence pursuant to the Financial Markets Supervisors Act 2011 to act as supervisor in respect of unit trusts for a term expiring on 16 January 2018. Full details and conditions which apply in respect of the licence can be found on the Supervisor's website (<http://www.publictrust.co.nz/corporate-trustee-services/who-are-we>).

## Supervisor and Manager's indemnity

Subject to the FMC Act, the Supervisor and Manager are entitled to be indemnified against any expense or liability which may be incurred by the Supervisor or the Manager (as the case may be) in bringing or defending any action or suit in respect of the Funds or the provisions of the Trust Deed, except to the extent that any such expense or liability is caused by the failure of the Supervisor or Manager to show the care and diligence required by the FMC Act.

The Supervisor and ourselves (except as otherwise expressly provided in the Trust Deed) can only act for and on behalf of the Funds. We do not act on our own behalf. The Supervisor and Manager are (except as otherwise expressly provided in the Trust Deed) not personally liable and no-one may resort to the Supervisor's or Manager's private property to pay for any obligation of the Funds.

The Supervisor and Manager are indemnified by a Fund in respect of any debt, liability or obligation incurred by or on behalf of the Funds except if that debt, liability or obligation loss arises as a result of the Supervisor's or Manager's own negligence. The Supervisor and Manager are entitled to be reimbursed from a Fund to the extent either of us are held personally liable for any debt, liability or obligation incurred by or on behalf of the Funds (other than in respect of the Supervisor's or our own negligence).

## Auditor

At the date of the PDS, the auditor of the Funds is KPMG. KPMG is a registered audit firm under the Auditor Regulation Act 2011. This registration is subject to the standard conditions that apply to audit firm registrations. KPMG have considered and confirmed their independence as auditor, their quality procedures, and the objectivity of the audit partners and audit staff.

## Advisers

The Manager's and Supervisor's solicitors are DLA Piper.

## 4. Fees and expenses

### Transaction fees

A buy/sell spread is charged each time you make a deposit or withdrawal. This additional charge is an allowance made for brokerage, underlying manager spreads and other transaction costs associated with buying and selling the underlying investments of the Funds.

This cost is not paid to any of the entities involved in providing the Funds, but is paid to the Funds so that current Investors do not bear the transaction costs incurred when other Investors apply for or withdraw Units. A buy/sell spread will apply to any Units that are purchased or sold as a request of Rebalancing your Units.

The current buy/sell spreads can be found in the PDS.

### Withdrawal fees

We may impose an additional fee if you withdraw your money. As at the date of the PDS no withdrawal fee is charged except the fee payable for using the Express Redemption Facility as detailed below.

### Express redemption facility

You may choose to use the Express Redemption Facility. This allows us to pay your withdrawal before we know how many Units need to be sold. The Express Redemption Facility is available for withdrawals that are less than 50 per cent of the total value of your IMT investments at the time the Express Redemption Facility request is received. The maximum withdrawal amount under the Express Redemption Facility is \$50,000.

A \$20 fee will be charged if you choose to use this facility. This fee is not paid to us or any other party involved in providing the Fund, but is paid back into the relevant Fund in order to ensure other investors are not bearing the costs of investors who choose to use this option.

We may at our discretion, refuse to process a withdrawal using the Express Redemption Facility, or process a withdrawal for a lesser amount than requested. We do not need to provide a reason for this decision. If this happens, no fee will be charged, and the withdrawal will be processed as a standard withdrawal.

### Other expenses

The Supervisor and ourselves may also recover expenses from the Funds. Expenses that can be charged to the Funds include costs such as brokerage, legal fees, valuation fees, audit fees, costs incurred by us in preparing and distributing cheques and statements, printing, stationery and any other costs we incur in administering the Funds.

We do not know the amount of these expenses as they have not been charged yet, but the expenses recovered from the Funds will not exceed 0.5 per cent of the gross asset value of each Fund. We will pay any expenses in excess of this amount.

If you choose to make regular deposits via direct debit from your bank account, and the amount is not available in your account, you may be charged for any costs we incur as a result.

You may agree to pay a fee to your adviser and we will sell some of your Units to pay the fee on your behalf.

### Variation to fees

We may at our absolute discretion, vary or waive our fee and/or rebate the investment management fee by agreement with you.

### Amendment to fees

We can change any fee in accordance with the Trust Deed and relevant Establishment Deed.

# 5. Taxation

The comments below are solely in relation to New Zealand taxation and are based on current New Zealand tax law as at 30 September 2016. They are intended as a general guide only, and assume that units are held on capital account. Your tax position will differ to other investors. You should obtain independent tax advice before investing.

The Funds are Portfolio Investment Entities (**PIE**), more specifically multi-rate PIEs, for tax purposes. The tax treatment described in this section will not apply to a Fund if it ceases to be a multi-rate PIE.

Under the PIE regime the Fund will attribute (i.e. share) all of its taxable income (or losses) between investors, based on the number of units they hold. We pay tax on your portion of the PIE's taxable income at your notified Prescribed Investor Rate (**PIR**).

You must give us your IRD number and PIR when you invest (and tell us when those details change). This enables us to correctly calculate and pay tax on your behalf. If you do not provide a PIR, we will use the default PIR of 28%. We will reconfirm your notified PIR each year. However, if Inland Revenue tells us to apply a different PIR to your investment, we will apply this.

## Prescribed investor rates

The PIRs for individuals, trustees and others are set out in the tables below.

In these tables a tax year means 1 April to 31 March of the following year. For most taxpayers, the income year will be the same period. However, some taxpayers may have an income year that covers a different period.

### Individuals

PIRs	Investors who are eligible*
10.5%	New Zealand tax residents who have in either of the two income years before the then current tax year earned: <ul style="list-style-type: none"><li>• \$14,000 or less in taxable income (excluding attributed PIE income); and have also</li><li>• \$48,000 or less in total taxable income and attributed PIE income</li></ul>
17.5%	New Zealand tax residents who do not qualify for the 10.5% rate and have in either of the two income years before the then current tax year earned: <ul style="list-style-type: none"><li>• \$48,000 or less in taxable income (excluding attributed PIE income); and have also</li><li>• \$70,000 or less in total taxable income and attributed PIE income</li></ul>
28%	New Zealand tax residents who do not qualify for the 10.5% or 17.5% rates. Non-New Zealand tax residents.

\*In this table, attributed PIE income is net of any attributed PIE loss.

### Joint Investors

If you are joint investors, you must provide the highest PIR, and we will attribute all Fund income to that investor. If you do not provide a PIR and IRD number, we will allocate income to the first named investor using the default PIR of 28%.

**Trustees**

PIRs	Investors who are eligible*
0%	New Zealand tax resident trustees who do not elect a higher rate.
10.5%	New Zealand tax resident trustees of certain testamentary trusts who notify this rate.
17.5%	New Zealand tax resident trustees who notify this rate.
28%	Non-New Zealand tax resident trustees.

\*In this table, excluding trustees of unit trusts or charities

**Other investors**

PIRs	Investors who are eligible
0%	New Zealand tax resident companies (including trustees of unit trusts), charities, PIE investor proxies, PIEs, and superannuation funds.
28%	All other investors (including non-New Zealand tax residents).

Inland Revenue may require us to use a different PIR to the one you provide.

We will provide you with an end of year statement that will detail your attributed PIE income and the amount of tax paid at your notified PIR.

If your PIR is greater than 0%, we will pay the PIE tax liability on your share of PIE income, which is done by redeeming (selling) some of your Units.

We will do this:

- When you sell some of your Units in the Fund;
- When you fully sell or switch your Units in the Fund; or
- At 31 March each year.

If you have a PIR of 0%, you must account for tax on the attributed income in your own tax return if appropriate.

**Personal liability for taxes**

You may be liable to reimburse us for any taxation paid on your behalf. You may also be personally liable for tax to Inland Revenue if you provide an incorrect PIR.

- If you provide a PIR that is too high, you will not be able to receive a credit or refund for overpaid tax.
- If you provide a PIR that is too low, you may need to file a tax return and pay tax, interest and penalties.

## 6. Risks

Any investment involves risk, but the nature and extent of that risk varies. The performance of each Fund is influenced by the market values and the returns of the underlying assets of that Fund, which over time go up and down. There can be no guarantee that the objectives of a Fund will be achieved.

The principal risks from investing in the Funds are outlined in the PDS. Below are other specific risks that investors should consider, but we do not believe that these risks will significantly increase the risk to investors.

### Other specific risks

- **Inflation risk** – The risk that your investment will lose real value because the rate of inflation is above the return on your investment;
- **Liquidity risk** – Low liquidity is a risk, as it can reflect the lack of demand for an investment, and make that investment more difficult to sell in a timely manner. This may affect your return if you do not have the time to wait for demand to increase, and you sell at a lower price. It is a characteristic of some markets that assets trade infrequently. Generally, the property market has a greater liquidity risk compared to the share market. Within the share market, smaller companies will be less liquid than the larger companies that are traded more frequently;
- **Country risk** – Investing internationally brings with it a range of specific risks. Each country's market is regulated differently, resulting in different levels of investor protection. Economic and political conditions may be more volatile in some countries, creating uncertainty and an increase in unforeseen factors;
- **Emerging market risk** – Investments in emerging markets include risks additional to those normally associated with an investment in more developed markets. These risks may include restrictions on investment and repatriation of investment capital, the ability to exchange currencies, currency and security price volatility, and markets that may be less liquid and less regulated. Political and social unrest together with government involvement in the economy can also increase risk;
- **Legislative risk** – Changes to existing law or the introduction of new law could have a significant impact on your investment. Legislative risk generally entails a change to one or more laws that may directly impact your investment;
- **Lack of portfolio diversification** – Concentrating investments adds risk. A lack of diversification in a portfolio can increase the volatility and expose you to unexpected changes in market conditions; and
- **Loss of PIE status** – Although we are allowed to take any necessary action to maintain the Funds' PIE status, there may be circumstances where PIE status could be lost, despite any actions we take. The implications of this event would depend on your particular circumstances but may result in a higher tax rate applying to income earned by the Fund.

## 7. No Guarantee

No person, including the Supervisor or Manager, guarantees or provides undertakings in relation to:

- the return of capital invested in any of the Funds by you; and
- payment of any distributions in relation to any of the Funds; and
- the performance of the Funds.

# 8. Investor liability

Except as noted below, you are not personally liable for any debt or liability of the Funds. You are not liable to indemnify us for debts or liabilities of the Funds. You are not partners and we are not, by acting as the Manager under the Trust Deed, your agent. We cannot incur debts on your behalf.

You may be liable for any taxation paid by us or the Supervisor on your behalf. You may also be personally liable for tax if you provide an incorrect PIR to us or fail to advise us if your PIR changes to a higher rate.

When you invest in a Fund, you agree to indemnify the Supervisor and us for any tax liability you owe that is greater than the value of your Units and for any tax paid on your behalf.



## 9. Rebalancing

Where you have invested in more than one Fund, you can instruct us to maintain a stated proportion invested between those Funds. You must notify us in writing using our approved form which is available from our website ([www.ioofnz.com](http://www.ioofnz.com)).

We will maintain your stated proportions automatically by redeeming (selling) Units in any Fund that has more than your stated proportion. We will use the proceeds to buy Units in any Fund that is lower than your stated proportion. We refer to this as **Rebalancing**.

You can choose to Rebalance your investments monthly, 6-monthly or annually. You do not have to pay a fee to use this service, but any Units that are purchased or sold will incur a Buy/Sell spread. Details of the current Buy/Sell spreads can be found in the PDS. We will calculate any tax liability arising from Rebalancing. Any tax owing will be held in your investment and paid to Inland Revenue at the end of the tax year, or at the date you sell all your Units in the Funds if this is earlier.

We will not automatically purchase Units if the following minimum thresholds are not met. These thresholds are based on the total value of your investments in all of the Funds. We will value your total investments in the Funds on any date we Rebalance and if that value is:

1. Less than \$25,000, we will Rebalance only if your investments differ from your stated proportions by more than 5%.
2. Equal or more than \$25,000 but less than \$50,000, we will Rebalance only if your investments differ from your stated proportions by more than 4%.
3. Equal or more than \$50,000 but less than \$100,000, we will Rebalance only if your investments differ from your stated proportions by more than 3%.
4. Equal or more than \$100,000, we will Rebalance only if your investments differ from your stated proportions by more than 2%.

We will not Rebalance if it will result in you holding less than the minimum initial investment of \$10,000 in total across all Funds, or your balance in an individual Fund falls below the minimum investment amount (currently \$1,000).

We can refuse to Rebalance a Fund at our discretion.

# 10. Benchmarks and market indices

The benchmarks for each of the asset classes in which the Funds invest are:

Asset class	Benchmark
New Zealand cash	S&P/NZX 30 Day Bank Bills Index
International fixed interest	JP Morgan Government Global Hedged Bond Index
Global shares	MSCI All Country World ex Australia Accumulation Index
Australian shares	S&P/ASX 300 Accumulation Index

The benchmark for the Diversified funds (Diversified 40 Fund and Diversified 60 Fund) is the weighted average of the applicable benchmark for each of the Asset Classes. Refer to the Statement of Investment Policy and Objectives for information about the Asset Classes the Diversified funds invest into.

The benchmarks for the Asset Class funds is:

Asset class fund	Benchmark
Cash Holding Fund	S&P/NZX 30 Day Bank Bills Index
Fixed Interest Fund	JP Morgan Government Global Hedged Bond Index
Global Equities Fund	MSCI All Country World ex Australia Accumulation Index

# 11. Material contracts, policies and documents

Below are material documents in relation to the Scheme and the Funds:

Document	Parties	Purpose
Trust Deed	IOOF New Zealand Limited, Public Trust	Establishes the Scheme and outlines the governance of the Funds.
Establishment Deed	IOOF New Zealand Limited, Public Trust	Each Fund is constituted under an Establishment Deed
Service Agreement	IOOF New Zealand Limited, MMC Ltd	Appoints MMC Ltd as administration manager, performing various services including unit pricing, fund accounting, fund valuations and reconciliations.
Service Agreement	IOOF New Zealand Limited, Appello Services Ltd	Appoints Appello Services Ltd as Registrar of the Funds.
Service Agreement	IOOF New Zealand Limited, IOOF QuantPlus	Appoints IOOF QuantPlus as Investment manager, allowing the Funds wholesale access to unit trusts managed by IOOF QuantPlus, and also outlines ancilliary services to be provided by IOOF QuantPlus.

The following are some of the internal policies that govern our operations. They may be updated from time to time as we review our operations.

Document	Purpose
Conflicts of Interest Policy	Provides a framework for the identification, assessment and management of all conflicts of interest, for all staff and directors of IOOF New Zealand Ltd, and all members of the wider IOOF Group. The basis of the policy is that all transactions between related parties should be on arms-length terms.
Unit Pricing Policy, Unit Pricing Taxation Policy and Asset and Liability Valuation Policy	These three policies outline the asset pricing, taxation and unit pricing policies that MMC, as outsourced Administration Manager, will apply when performing its functions.
Compliance Policy	Provides a framework for identifying, monitoring, reporting and managing all risks within the Scheme and risks arising from the operations of IOOF New Zealand Ltd. Reporting through the framework utilises the wider compliance and risk divisions of the wider IOOF group, which provides experienced review by staff who are not involved with the operations of the Scheme.
Vendor Management and Outsourcing Policy	Provides a framework for the review of all outsourced functions, including those of the Administration Manager, Registrar and Investment Manager. This policy includes a requirement for an annual review of each provider, in addition to ongoing monitoring.