

Amova NZ Investment Scheme

Other Material Information – Benchmarks, Indices and Investment Objectives

11 September 2025

Issued by Amova Asset Management
New Zealand Limited

1. Market Indices, Benchmarks and Investment Objectives

The indices, benchmarks and investment objectives described in this OMI relate to the funds available in the Amova Investment Scheme.

Market Indices

Diversified Funds

For the Amova Conservative, Balanced and Growth Funds (together, “Diversified Funds”), a composite index is used in order to calculate the market index annual return published in each fund’s fund update. These Diversified Funds are made up of assets, being underlying sector funds, with an appropriate market index. Amova NZ (the “Manager”) believes the use of a composite benchmark for these funds is useful to investors in assessing the performance of each Diversified Fund. The composite market index for each Diversified Fund is made up of the index of the underlying sector funds (where an appropriate market index or peer group index has been identified) multiplied by each respective target investment mix for the underlying sector fund. The average weighted composite return is then applied to the whole fund.

2. Composite Index Components

Diversified Funds – Underlying Sector Funds	Appropriate Market Index (AMI) or Peer group Index (PGI)	Diversified Fund Composite Index Components		
		Conservative Fund	Balanced Fund	Growth Fund
Amova Wholesale NZ Cash Fund	Bloomberg NZBond Bank Bill Index (AMI)	✓	✓	✓
Amova Wholesale NZ Bond Fund	Bloomberg NZBond Composite 0+ year Index (AMI)	✓	✓	✓
Amova Wholesale NZ Corporate Bond Fund	Bloomberg NZBond Credit 0+ year Index (AMI)	✓	✓	✓
Amova Wholesale Global Bond Fund	Bloomberg Global Aggregate Index hedged into NZD (AMI)	✓	✓	✓
Amova Wholesale Core Equity Fund	S&P/NZX 50 Index Gross with Imputation Credits (AMI)	✓	✓	✓
Amova Wholesale Concentrated Equity Fund	S&P/NZX 50 Index Gross with Imputation Credits (AMI)	✓	✓	✓
Amova Wholesale Property Fund	S&P/NZX All Real Estate (Sector) Gross Index with Imputation Credits (AMI)	✓	✓	✓
Amova Wholesale Global Equity Multi-Manager Fund Unhedged	MSCI ACWI, with net dividends reinvested unhedged in NZD (AMI)	✓	✓	✓
Amova Wholesale Global Equity Multi-Manager Fund Hedged	MSCI ACWI, with net dividends reinvested 100% hedged to NZD (AMI)	✓	✓	✓

For details of the target asset allocation to each of the above underlying sector funds, please see the Amova Investment Scheme Statement of Investment Policies and Objectives (SIPO).

3. Benchmark and Investment Objectives

The Investment Objectives for each of the funds are defined in the Amova Investment Scheme SIPO. The table below outlines the benchmark referenced in the Investment Objective and Appropriate Market Index (AMI) for each fund.

Amova Investment Scheme Funds	Benchmark	Investment Objective*	Appropriate Market Index
Amova NZ Cash Fund	Bloomberg NZBond Bank Bill Index	Benchmark + 0.20% p.a.	AMI - As per Benchmark
Amova NZ Corporate Bond Fund	Bloomberg NZBond Credit 0+ year Index	Benchmark + 0.70% p.a.	AMI - As per Benchmark
Amova NZ Bond Fund	Bloomberg NZBond Composite 0+ year Index	Benchmark + 0.60% p.a.	AMI - As per Benchmark
Amova Global Bond Fund	Bloomberg Global Aggregate Index hedged into NZD	Benchmark + 1.00% p.a.	AMI - As per Benchmark
Amova Core Equity Fund	S&P/NZX 50 Index Gross (with Imputation credits) Index	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova Concentrated Equity Fund	S&P/NZX 50 Index Gross (with Imputation credits) Index	RBNZ ORC + 5.00% p.a.	AMI - As per Benchmark
Amova SRI Equity Fund	S&P/NZX 50 Index Gross with Imputation Credits	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova Global Shares Fund	MSCI ACWI, with net dividends reinvested unhedged in NZD	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova Global Shares Hedged Fund	MSCI ACWI, with net dividends reinvested 100% hedged to NZD	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova Global Equity Multi-Manager Unhedged Fund	MSCI ACWI, with net dividends reinvested unhedged in NZD	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova Global Equity Multi-Manager Hedged Fund	MSCI ACWI, with net dividends reinvested 100% hedged to NZD	Benchmark + 3.00% p.a.	AMI - As per Benchmark
Amova ARK Disruptive Innovation Fund	Absolute return of 10.00% p.a.	Benchmark	AMI - NASDAQ-100 Notional Net Total Return Index in NZD
Amova Conservative Fund	Composite - of all underlying funds benchmarks see SIPO	Benchmark + 1.00% p.a.	Composite - See above
Amova Balanced Fund	Composite - of all underlying funds benchmarks see SIPO	Benchmark + 1.50% p.a.	Composite - See above
Amova Growth Fund	Composite - of all underlying funds benchmarks see SIPO	Benchmark + 2.00% p.a.	Composite - See above

*In all cases the Investment Objective is to outperform the specified rate over a rolling three-year period before fees, expenses and taxes

Where to find more information

The funds' returns are measured against market indices as set out in the SIPO. More information about these market indices can be found at the following web pages:

- S&P/NZX Indices: <http://us.spindices.com/regional-exposure/asia-pacific/new-zealand>
- S&P/ASX Indices: <http://www.asx.com.au/products/indices.htm>
- MSCI Indices: <https://www.msci.com/indexes>
- Bloomberg Indices: <https://www.bloomberg.com/markets/rates-bonds/bloomberg-fixed-income-indices>
- NASDAQ-100: <https://www.nasdaq.com>