

Market index – SuperEasy KiwiSaver Superannuation Scheme

30 November 2017

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 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 Index - <https://www.nzx.com/markets/nzxx/indices/NZ50>
- MSCI World Shares Index ex Tobacco - <https://www.msci.com/world>
- MSCI All Country World Gross Index - <https://www.msci.com/acwi>
- Bloomberg Barclays Global Aggregate Bond Index – <https://www.bloomberg.com/markets/rates-bonds/bloomberg-barclays-indices>
- S&P / NZX All Real Estate (Industry Group) Gross with Imputation Index - <http://us.spindices.com/indices/equity/sp-nzx-all-real-estate-sector>
- S&P / ASX 200 A-REIT Accumulation Index - <http://us.spindices.com/indices/equity/sp-asx-200-a-reit-sector>
- S&P / NZX NZ Government Bond Index – <http://us.spindices.com/indices/fixed-income/sp-nzx-nz-government-bond-index>
- S&P / NZX Bank Bills 90 Day Index – <http://us.spindices.com/indices/fixed-income/sp-nzx-bank-bills-90-day-index>