Effective from 15 May 2024

Information on underlying funds and market indices

IVCM (NZ) PIE Superannuation Fund

1. Market index used by the Scheme

The IVCM (NZ) PIE Superannuation Fund (**scheme**) funds gain exposure to asset classes by investing in certain underlying fund(s).

Where a fund invests in more than one underlying fund, we will set the percentage allocation to the underlying funds. We have chosen to invest the funds' assets in underlying investments. We monitor these underlying investment funds and how they perform.

We can change any (or all) of the underlying funds, or indices at any time – provided that we continue to comply with the restrictions detailed in the Statement of Investment Policy and Objectives (**SIPO**).

The most up-to-date version of the SIPO is available on the scheme register at **disclose-register.companiesoffice.govt.nz** (click 'search offers' and search for 'IVCM (NZ) PIE Superannuation Fund').

2. Composite indices

The relevant index for each of the multi-asset-class funds is a composite index. This is calculated using the target investment mix of each multi-asset-class fund and the relevant indices of the asset class.

3. Underlying funds, their managers and relevant market indices

Investment Fund	Underlying fund	Manager	Asset class	Market index
IVCM Vanguard LifeStrategy 40% Fund	Vanguard LifeStrategy 40% Equity Fund - Income (GBP)	Vanguard Global Advisers, LLC	Diversified fund	MSCI World Index net div (GBP)
				Bloomberg Barclays Global Aggregate Index (GBP Hedged)
IVCM Vanguard LifeStrategy 60%	Vanguard LifeStrategy 60%	Vanguard Global Advisers, LLC	Diversified fund	MSCI World Index net div (GBP)

Equity Fund	Equity Fund - Income (GBP)			Bloomberg Barclays Global Aggregate Index (GBP Hedged)
IVCM Vanguard LifeStrategy 80% Equity Fund	Vanguard LifeStrategy 80% Equity Fund – Accumulation (GBP)	Vanguard Global Advisers, LLC	Diversified fund	MSCI World Index net div (GBP)
				Bloomberg Barclays Global Aggregate Index (GBP Hedged)
IVCM Vanguard Conservative Index Fund	Vanguard Conservative Index Fund	Vanguard Investments Australia Limited	Diversified fund	S&P/ASX 300 (AUD)
				MSCI World ex-Aus net div (AUD)
				Bloomberg Barclays Global Aggregate Index (NZD hedged)
				Bloomberg AusBond Bank Bill Index
IVCM NZ Cash Fund	Smartshares NZ Cash ETF 100%	Smartshares Limited	Single asset class – cash & cash equivalents	S&P/NZX Bank Bill 90-Day Index
IVCM NZ Growth Fund	Smartshares S&P/NZX 50 ETF – 40%	Smartshares Limited	Diversified fund	S&P/NZX 50 Index – 40%
	Smart Australian Top 200 ETF – 40%			S&P/ASX 200 Index – 40%
	Smartshares Total World (NZD Hedged) ETF – 20%			FTSE Global All Cap Index (NZD Hedged) – 20%

More information about the market indices can be found at the index providers' websites:

- https://www.bloomberg.com/professional/product/indices
- https://www.msci.com/indexes.
- https://www.spglobal.com/spdji/en/index-finder/
- https://www.suggestus.com

The above links may change from time to time.