



New Zealand Retirement Trust



Market Index Description

11 September 2018

Composite Index Funds

All funds in the New Zealand Retirement Trust, apart from those listed below, use a composite benchmark to compare their performance to.

A composite benchmark is used when funds invest into a variety of different asset classes, such as fixed interest, shares and property. It combines a portion of each asset classes' index return, based on how much each asset class makes up of the whole fund, to get the total benchmark return.

Other Funds

For all other Funds, performance is assessed against the indices listed below:

Fund	Benchmark Index
AMP Australasian Shares Fund	<ul style="list-style-type: none"> – 67% S&P/NZX 50 Index Gross with Imputation – 33% S&P/ASX300 (TR) (50% hedged to NZD)
AMP Cash Fund	– Bloomberg NZBond Bank Bill Index
AMP New Zealand Fixed Interest Fund	– Bloomberg NZBond Govt 0+ Yr Index
AMP International Fixed Interest Fund	– Bloomberg Barclays Global Aggregate Index (100% hedged to NZD)
AMP International Shares Fund	– MSCI World ex Tobacco Net Index (60% hedged to NZD)
AMP Passive International Shares Fund	– MSCI World ex Tobacco Net Index (60% hedged to NZD)
AMP Property Fund	NZ & Australian Property (50%) <ul style="list-style-type: none"> – 80% S&P/NZX All Real Estate (Industry Group) Gross with Imputation – 20% S&P/ASX 200 A-REIT (Sector) (TR) (100% hedged to NZD) International Property (50%) <ul style="list-style-type: none"> – FTSE EPRA/NAREIT Developed Index Net TRI (100% hedged to NZD)
AMP Global Multi-Asset Fund	No Index – Due to the non-traditional investment strategies employed by this goals based fund there is no appropriate broad based security market against which this fund can be benchmarked. In addition, no suitable NZ or foreign based peer groups (group of similar funds) have been identified as an appropriate benchmark for this type of fund.
AMP Capital Assured Fund	No Index – Apart from operational cash, this fund holds only one asset, a managed fund policy for which there is no appropriate broad based security market against which this type of asset can be benchmarked. In addition, no suitable NZ or foreign based peer groups (group of similar funds) have been identified as an appropriate benchmark for this type of asset.

More information on benchmark indices for each of the Funds is contained in the respective schedule of the Statement of Investment Policy and Objectives for each Fund, which is available on the AMP website at amp.co.nz/nzrt.