

New Zealand Retirement Trust SuperLife Balanced Fund



# Fund Update

## for the quarter ended 31 March 2024

This fund update was first made publicly available on 30 April 2024

#### What is the purpose of this update?

This document tells you how the SuperLife Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

#### Description of this fund

The fund's returns are generally expected to be higher than the SuperLife Moderate Fund but lower than the SuperLife Growth Fund. The fund aims to provide moderate to high total returns allowing for moderate to high movements in value up and down.

Total value of the fund	\$97,701,100	
Number of investors in the fund	2265	
The date the fund started	21 September 2000	

## What are the risks of investing?

Risk indicator for the SuperLife Balanced Fund:

Potentially lower returns			is Po	tentially h	igher retu	rns 🗪
1	2	3	4	5	6	7
Lower risk Higher risk						

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at **sorted.org.nz/tools/investor-profiler**. Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

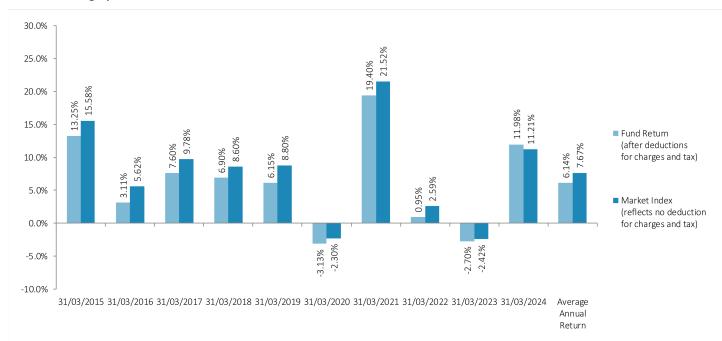
This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates. See the product disclosure statement (PDS) for more information about the risk associated with investing in this fund.

## How has the fund performed?

	Average over past 5 years <sup>1, 2</sup>	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	4.93%	11.98%
Annual return (after deductions for charges but before tax)	5.32%	12.47%
Market index annual return (reflects no deduction for charges and tax)	5.74%	11.21%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at **disclose-register.companiesoffice.govt.nz**. Index disclaimers can be found on the AMP website at **amp.co.nz/indexdisclaimers**.

### Annual return graph<sup>1, 2</sup>



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 31 March 2024.<sup>1</sup>

Important: This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

#### What fees are investors charged?

Investors in the SuperLife Balanced Fund are charged fund charges. In the year to 30 June 2023 these were:

	% of net asset value
<b>Total fund charges</b> (estimated) <sup>3</sup>	0.74%
Which are made up of -	
Total management and administration charges (estimated)	0.74%
Including -	
Manager's basic fee (estimated) <sup>4</sup>	0.63%
Other management and administration charges (estimated) <sup>4, 5</sup>	0.11%
Total performance-based fees	0.00%
Other charges	Dollar amount per investor or description of how charge is calculated
Member fee <sup>6</sup>	\$107.52

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the New Zealand Retirement Trust maintained on the offer register (**disclose-register.companiesoffice.govt.nz**) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

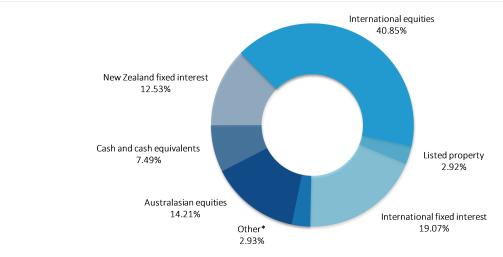
#### Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,198.00 (that is 11.98% of his initial \$10,000). Craig also paid \$107.52 in other charges. This gives Craig a total return after tax of \$1,090.48 for the year.

## What does the fund invest in?

#### Actual investment mix<sup>7</sup>

This shows the types of assets that the fund invests in.



\*Other consists of listed infrastructure assets.

#### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	3.00%
New Zealand fixed interest	19.00%
International fixed interest	18.00%
Australasian equities	25.00%
International equities	29.00%
Listed property	2.50%
Unlisted property	0.00%
Commodities	0.00%
Other**	3.50%

\*\*Other consists of listed infrastructure assets.

## Top 10 investments<sup>7</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	SuperLife Balanced Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-

The top 10 investments make up 100.00% of the fund.

#### Currency hedging

The fund will (or will invest in underlying funds that will) actively manage currency hedging around the following target levels:

- a fully hedged foreign currency exposure arising from global bonds (including Government, Inflation-linked and corporate), listed property and Other category;
- a 50% hedge of foreign currency exposure arising from Australasian equities (only applies to Australian equities) and International
  equities (excluding emerging markets); and
- no hedge on the foreign currency exposure arising from commodities.

### Key personnel

This shows the directors and employees who have the most impact on the investment decisions of the fund.

Name	Current position	Time in current position	Other current position	Time in other current position
Jeffery Darren Ruscoe	Investment Committee	5 years and	Managing Director,	1 year and
	Member	0 months	AMP Wealth Management New Zealand	11 months
Mark David Ennis	Investment Committee	3 years and	Managing Director,	4 years and
	Member	8 months	AdviceFirst Limited	1 month
Katie Priscilla Breatnach	Investment Committee	1 year and	GM Legal & Governance,	1 year and
	Member	1 month	AMP Wealth Management New Zealand	4 months

#### **Further information**

You can also obtain this information, the PDSs for the New Zealand Retirement Trust, and some additional information from the offer register at **disclose-register.companiesoffice.govt.nz**. The information in this fund update forms part of each PDS for the New Zealand Retirement Trust.

#### Notes

- 1 The returns include an estimated administration and service fee, which has been determined by using the average fee charged for the entire NZRT. Individual returns will depend on the administration and service fee applicable to the individual member. For more information relating to the administration and service fee applicable to you, please see the applicable PDS or the Member Booklet for your employer plan.
- 2 From 11 February 2022, Smartshares Limited (Smartshares) replaced ASB Group Investments Limited (ASB) as the underlying fund manager for this fund. From 28 August 2023, Smartshares replaced ASB as the investment manager of this fund and the transition from ASB to Smartshares is now complete. The fund performance in the table therefore shows fund performance which relates to both Smartshares and ASB.
- 3 The total fund charges are inclusive of any applicable GST.
- 4 The management and administration charges are made up of the 'Manager's basic fee' (comprising the investment management fee and administration fee) and the 'other management and administration charges' (service fee and costs and expenses). Administration fees and service fees, while calculated by reference to investment balances, are not allocated to specific funds. As the actual amount of the fees charged to the fund can't be reported, estimates have been used. The estimated administration fee is 0.28% and the estimated service fee is 0.04%. The estimates represent the percentage of the fees deducted from the Scheme for the year over the average funds under management for the Scheme for the year. Fees payable by a member will depend on the section of the Scheme they are a member of (including whether they are a member of an employer plan) and whether any reduction of the fee amount has been agreed. Please see the NZRT - Fees and Other Charges document at amp.co.nz/amp/forms or on the Offer Register at disclose-register.companiesoffice.govt.nz, and your Member Booklet (if you are a member of an employer plan), to work out your fees.
- 5 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 6 You may receive the benefit of reduced member fees. For details of any discounts, please speak with your adviser or see your Member Booklet (if you are a member through an employer plan). Members of the NZRT Personal Superannuation Section are not currently charged member fees. Therefore the impact of these fees on you could be less than that set out in the example.
- 7 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

Phone Email Web 0800 800 267 workplaceadmin@amp.co.nz amp.co.nz

Follow Us On

flin

Want to know more?

For more information about the Scheme, please visit amp.co.nz/NZRT, contact us on 0800 800 267 or talk to your Adviser today.