

Acorn Foundation SIPO Benchmarks

Asset Class	Long Term Benchmark	Range Minimum	Range Maximum	Current	Current relative to Long Term Benchmark
NZ Equities	12.5%	0.0%	14.0%	8.9%	-3.6%
Australian Equities	7.5%	0.0%	9.0%	6.8%	-0.7%
Property	10.0%	0.0%	11.0%	6.2%	-3.8%
Global Equities	5.0%	0.0%	6.0%	5.1%	0.1%
Total Growth Assets	35.0%	0.0%	40.0%	27.0%	-8.0%
NZ Fixed Interest	50.0%	45.0%	60.0%	45.4%	-4.6%
Cash	15.0%	15.0%	100.0%	27.6%	12.6%
Total Income Assets	65.0%	60.0%	100.0%	73.0%	8.0%

SIPO Benchmarks	Current	Minimum	Maximum	Current Relative to Long Term Benchmark
Exposure to Perpetual Bonds	15.63%		15.00%	0.63%
Credit Ratings on Bonds A- or higher	87.71%	60.00%		27.71%
Exposure To Single Issuer			20.00%	
Largest ANZ	14.10%		20.00%	-5.90%
Listed Property Trusts				
Largest - AMP Office	30.01%		33.00%	-2.99%
Private Equity	0.20%		5.00%	-4.80%
Largest - Pohutukawa	0.20%		3.00%	-2.80%
Stocks in Portfolio vs Index Membership				
NZ - NZX50	96.00%	75.00%		21.00%
Australia - ASX 200	100.00%	75.00%		25.00%