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SRI Portfolio returns vs benchmarks

Model portfolio and index portfolio returns to 30 September 2026

	Weightings		Sep 2026 Quarter		1 Year		3 Years		5 Years		10 Years		Long-term
	Growth	Income	Model	Index	Model	Index	Model	Index	Model	Index	Model	Index	Expected returns
Defensive	20	80	-0.8%	-0.3%	2.6%	3.3%	6.8%	7.0%	2.6%	3.5%	4.0%	4.1%	4.3%
	30	70	-0.8%	0.1%	3.5%	4.7%	7.9%	8.3%	3.3%	4.3%	5.0%	5.1%	4.9%
	40	60	-0.7%	0.4%	4.5%	6.1%	9.1%	9.8%	4.1%	5.2%	6.0%	6.1%	5.5%
	50	50	-0.6%	0.7%	5.4%	7.5%	10.2%	11.1%	4.8%	6.1%	6.9%	7.1%	6.1%
	60	40	-0.5%	1.0%	6.2%	9.0%	11.5%	12.6%	5.6%	7.0%	7.9%	8.1%	6.7%
	70	30	-0.4%	1.2%	7.1%	10.4%	12.7%	14.1%	6.4%	8.0%	8.8%	9.1%	7.3%
	80	20	-0.2%	1.5%	8.3%	12.0%	13.9%	15.7%	7.3%	8.9%	9.8%	10.1%	7.9%
	90	10	0.1%	1.8%	9.4%	13.4%	15.1%	17.2%	8.1%	9.9%	10.8%	11.1%	8.4%
Aggressive	98	2	0.4%	2.0%	10.5%	14.7%	16.2%	18.6%	8.9%	10.7%	11.6%	11.9%	8.8%

Index returns to 30 September 2026

The indices used to calculate the index portfolio returns are as follows:

		Index returns p.a.				
Asset Class	Index	Quarter	1 Year	3 Years	5 Years	10 Years
New Zealand equity	S&P/NZX 50 Index (gross with imputation credits)	1.9%	4.8%	7.8%	1.6%	7.4%
Australian equity	S&P/ASX 200 Index (total return)	2.5%	10.9%	16.7%	11.3%	10.8%
Intl equity (developed mkts, hdg NZD)	MSCI World ex Australia Index (net div., NZD)	1.5%	14.7%	20.4%	11.8%	12.8%
Intl equity (developed mkts)	MSCI World ex Australia Index (net div.)	2.7%	18.7%	24.1%	16.6%	15.8%
Intl equity (emerging mkts)	MSCI Emerging Markets Index (net div.)	0.4%	33.0%	26.7%	13.5%	11.9%
New Zealand fixed interest	S&P/NZX A-Grade Corporate Bond Index	-1.1%	1.1%	6.1%	2.7%	2.9%
International fixed interest	FTSE World Government Bond Index 1-5 Years (NZD)	-0.9%	0.2%	3.5%	1.4%	1.7%
New Zealand cash	New Zealand One-Month Bank Bill Yields Index	0.7%	2.6%	4.0%	3.8%	2.5%

Notes:

- Due to the general lack of availability of SRI index data, this analysis compares SRI model portfolio returns with standard unscreened market indices in each asset class.
- All returns are in New Zealand dollars
- Model portfolios are designed and supplied by the Consilium Investment Committee (CIC)
- Growth assets refer to investments in shares and property
- Income assets refer to investments in cash and fixed interest
- Model portfolio returns are net of underlying management fees, gross of custodial and adviser monitoring fees and before tax.
- Long term expected returns are based on the CIC's 2025 strategic asset allocation review. These expected returns are net of underlying manager fees, gross of custodial and adviser monitoring fees and before tax.
- Index portfolio returns are theoretical only and are based on gross returns (i.e. with no deductions for any fees or taxes payable in New Zealand).
- Individual portfolios that deviate from the model portfolios will experience different returns
- Past returns are no guarantee of future returns