



Monthly Performance Report

Cook Islands National Superannuation Fund

31 December 2025

Asset Values - Normative

Based on Reference Portfolio – As of 31 December 2025

	Conservative (\$)	Balanced (Default) (\$)	Growth (\$)	Total (\$)
Growth Assets	4,184,333	161,810,781	39,076,967	205,072,081
SuperLife Invest Total World Fund	2,092,167	80,905,390	19,538,483	102,536,041
SuperLife Invest Total World Fund (NZD Hedged)	2,092,167	80,905,390	19,538,483	102,536,041
Income Assets	9,763,445	107,873,854	9,769,242	127,406,540
SuperLife Invest Global Aggregate Bond Fund	9,763,445	107,873,854	9,769,242	127,406,540
Cash	-	-	-	-
Asset Total	13,947,778	269,684,635	48,846,208	332,478,621

Asset Returns

Performance – Periods ended 31 December 2025

Asset Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
SuperLife Invest Total World Fund (%)	2.16	-1.91	-4.27	-3.99	5.02	2.61	-0.24	0.56	0.77	0.70	0.05	0.54	17.89
SuperLife Invest Total World Fund (NZD Hedged) (%)	2.51	-2.22	-3.37	-1.16	5.74	3.42	2.51	2.54	3.71	2.47	-0.13	1.45	18.49
SuperLife Invest Global Aggregate Bond Fund (%)	0.14	0.83	-0.37	0.61	-0.26	0.71	4.37	3.66	5.97	2.78	0.25	-0.43	3.1

Interim Crediting Rate – Member investment choice

Interim Crediting Rate is Net of fees and costs

Investment Option	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Conservative (%)	1.14	-0.13	-1.48	0.09	1.50	1.39	0.97	1.30	1.17	1.48	0.01	-0.12	7.51
Balanced (Default) (%)	2.05	-1.00	-2.52	-0.69	3.00	2.00	1.96	2.00	1.91	2.03	0.14	0.16	11.45
Growth (%)	2.66	-1.54	-3.16	-1.11	4.01	2.36	2.54	2.38	2.29	2.27	0.19	0.28	13.73

Asset Class descriptions

SuperLife Invest Total World Fund	The Total World Fund invests in the Smartshares Exchange Traded Funds' Total World Fund
SuperLife Invest Total World Fund (NZD Hedged)	Total World Fund (NZD Hedged) tracks the return (before tax, fees and other expenses) on the FTSE Global All Cap Index (100% NZD Hedged)
SuperLife Invest Global Aggregate Bond Fund	Global Aggregate Bond Fund tracks the return (before tax, fees and other expenses) on the Bloomberg Global Aggregate Total Return Index Hedged NZD