SIL Mutual Fund

Newsletter

July 2026

Welcome from the Chair

It's my pleasure to welcome you to the inaugural edition of our quarterly newsletter. This short, easy-to-read update will keep you informed about the Scheme, our investments, and the tools available to help you manage your SIL account. Each edition will include market news and returns, practical guides and resources, and timely articles on matters that may affect your investment or support your retirement planning.

Thank you for being a valued member. We welcome your feedback — if there's a topic you'd like covered in a future edition or if you have any questions, please contact our Helpline team on 0800 405 845.

Regards,

Dr Edward Schuck
Chairman
SIL Mutual Fund

What's included in this edition:

- A market update and investment returns
- The latest Investment Insights video
- Insights on market volatility
- Tools to plan, save and grow your investment
- How to use the member booklet and website guide
- Communications: what to expect and how to change your preferences

Market update

for May 2026

Investor sentiment improved in May, as the markets were shaped by a mix of easing geopolitical concerns, resilient global equity performance, and growing expectations that interest rates may need to remain higher for longer.

Read the full monthly report here

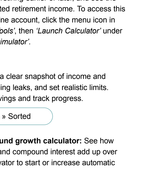
Investment returns

The following table shows investment returns for the SIL Personal Scheme (after fees and before tax) for the stated periods, as at 31 May 2026. For the SIL Employer Scheme's investment returns, please view the latest SIL monthly report.

	1 month	3 months	1 year	5 years	10 years
Cash Plus	0.21%	0.49%	2.78%	3.46%	2.56%
New Zealand Fixed Interest	1.20%	0.87%	4.06%	0.99%	2.05%
Balanced Plus	2.36%	4.73%	14.39%	5.20%	7.15%
New Zealand Share	2.85%	1.36%	7.35%	1.47%	6.39%
International Share	2.73%	9.96%	29.25%	11.53%	12.52%

You can find general information about how financial markets are performing on the SIL website.

Investment Insights video

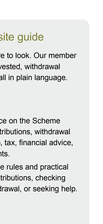


Have you seen the latest Investment Insights video? Del Hart, Chief Investment Officer at Mercer New Zealand, shares insights from Mercer's global network of investment experts, covering:

- How the conflict in the Middle East is impacting investors
- How higher energy prices are contributing to inflation
- What investors should be mindful of in the months ahead

Watch it here

Riding the waves of market volatility



It's normal to feel uneasy when you hear about geopolitical unrest and see your retirement balance fluctuate. Remember, market ups and downs — or 'volatility' — are a regular part of investing.

You can read more about market volatility here:

What is market volatility

We caution against making impulsive decisions based on media headlines. If you are concerned about the current market fluctuations, we recommend talking to a financial adviser before making decisions that may impact the long-term potential of your retirement savings. If you have any questions, call the Helpline team on 0800 405 845.

Make the most of your money — tools to plan, save and grow

Planning your financial future doesn't have to be overwhelming. The right tools can turn uncertainty into a clear plan — whether you're paying down debt, saving for a home, or mapping out retirement income. Below are practical, easy-to-use resources available to help you make better financial decisions today and build confidence for tomorrow.

Retirement Income Simulator

This Mercer tool lets you explore how different decisions could affect your retirement income. You can test scenarios such as changing your contribution rate, adjusting your investment choice, or retiring earlier or later, and see the impact on your projected retirement income. To access this tool, log in to your online account, click the menu icon in the top right, select '*Tools*', then '*Launch Calculator*' under '*Retirement Income Simulator*'.

Sorted tools

Budgeting tool: Get a clear snapshot of income and expenses, spot spending leaks, and set realistic limits. Use it to automate savings and track progress.

Budget planner » Sorted

Savings and compound growth calculator: See how regular contributions and compound interest add up over time — a simple motivator to start or increase automatic transfers.

Savings calculator » Sorted

Retirement calculator: A fast check to see if you're on track. Estimates your projected nest egg based on current savings, contributions and assumed returns.

Retirement calculator » Sorted

Goal planner: Break big goals (home deposit, emergency fund, study leave) into manageable milestones with timelines and funding steps.

Goal planner » Sorted

Get to know your SIL member booklet and website guide

Making the most of your membership is easier when you know where to look. Our member booklet and online guide explain the Scheme, how your money is invested, withdrawal options, and the digital tools that help you manage your account — all in plain language. Both resources are available on the website.

Member booklet

- **What it covers:** A concise reference on the Scheme — Trustee Board, fund details, contributions, withdrawal options (including early withdrawal), tax, financial advice, updating your details, and complaints.
- **Why read it:** A single source for the rules and practical steps you'll need when making contributions, checking your investment, requesting a withdrawal, or seeking help.

Read the member booklet

Website guide

- **What it covers:** A practical walkthrough of the online experience — logging in, using the dashboard, checking account activity and balance, viewing current investments, and updating personal details.
- **Why use it:** Ideal for anyone who prefers to manage their account online or on mobile. The guide makes navigation straightforward so you can quickly find the information or actions you need.

Read the website guide

What to expect from SIL communications

We send a mix of regular and ad hoc communications to keep you up to date on your account, fund performance and anything that could affect your investment.

- **Quarterly newsletter (email):** Latest investment news, Scheme updates, and helpful reminders.
- **Annual report and statement (September — email or post and available for downloading from your account 24/7):** A yearly checkpoint, featuring fund performance review, fees summary, member numbers, account balances, and contributions.
- **Annual PIE tax statement (May — email or post and available for downloading from your account 24/7):** Your annual tax statement.
- **Monthly investment reports (website):** Detailed performance and commentary.
- **Quarterly investment insights videos (website):** Short explainers on recent market moves.
- **Ad hoc website articles:** Timely pieces on topics like market volatility or Scheme changes.

Change how you hear from us

To update your communication preferences, log in to your online account, click the person icon in the top right, go to '*Personal Details*', and scroll down to '*Communications Preferences*'.

Keeping your personal details up to date

It is important that you advise us of any changes to your personal details, including your address, phone number and email address. Keeping your personal details up to date allows us to keep in contact with you and ensures your account is managed correctly. You can update your details by:

- Calling 0800 405 845
- Signing in to your MFL Mutual Fund online account at www.silfunds.co.nz
- Completing the Changing Your Details Form and returning it to us

Contribution options | Withdrawal options | Update your tax rate | Documents and forms

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