

# Investment Update

**Date:** April 5, 2024  
**Fund manager:** BlackRock Asset Management  
**Affected fund:** Balanced Moderate Index (BlackRock) (889)

## BlackRock Asset Management | Changes to the Balanced Index Funds

BlackRock Asset Management (BlackRock) announced that its Model Portfolio Solutions (MPS) team has been assuming responsibility for the Balanced Index Funds since April 1.

Historically, the Retirement Solutions Team was responsible for building the strategic asset allocation and selecting the benchmark of the Balanced Index Funds. The MPS team will now be responsible for providing these insights.

The objective of this change is to realign the Balanced Index Funds' mandate with the investment team's, and BlackRock has determined that the MPS team is more closely aligned with the mandate of these funds since they are target risk solutions.

### Impact

As a result of this organizational change, Christopher Downing, member of the MPS team, is now ultimately responsible for BlackRock's Balanced Index Funds. Chris has been with the MPS team from its inception and has been employed at BlackRock for over 16 years.

This change has no impact on the investment objectives or investment processes of these funds.

### Conclusion

This change results from a strategic decision made by BlackRock to optimize the alignment between the investment team and the Balanced Index Funds mandate. Based on the firm's track record and our discussions with them, we are confident that this change positions the funds well to meet the expectations of our clients.