



IN-TANDEM INSIGHT

November 2024.

Welcome from the Chairman.

Welcome to the third edition of the 2024 In-Tandem Insight newsletter, which includes a wealth of information designed to keep you informed and engaged.

In this edition, we explore the latest market commentary and investment returns for the Scheme, ensuring you have the insights needed to make informed decisions. We have also included an article to help you identify potential scams and stay ahead of them. Additionally, you will find information regarding our Helpline and the administration team's hours during the holiday period.

As always, we encourage you to reach out with any queries regarding the Scheme or this newsletter. Your feedback is invaluable in helping us improve our services and meet your needs effectively. You can call our Helpline on **0508 IN TANDEM (0508 468 263)**.

Bruce Kerr

Chairman

Scheme snapshot.

- **\$408,629,441** in accumulated retirement savings as at 30 September 2024
- **4,662** members and **111** pensioners as at 30 September 2024
- **135** new members joined In-Tandem between 1 July 2024 and 30 September 2024



Recognition at the Financial Services Council Awards.

On behalf of the Trustees, we are pleased to announce that our Chairman, Bruce Kerr, has been recognised as the Workplace Savings Award winner in the Professional Trustee category at the recently held Financial Services Council Awards. We are proud of this achievement and believe it reflects Bruce's significant contributions to the various schemes he is involved with.

Annual reporting documents published.

You should have recently received your annual report and your annual confirmation via email. To access these documents, please **log in to our website**. We highly encourage you to take the time to thoroughly read these documents, as they provide valuable insights into the performance of the Scheme over the past year. Additionally, these documents will outline any significant changes or updates that you need to be aware of, ensuring that you are fully informed about your investments and the overall performance of the Scheme.

Your annual confirmation provides an overview of your projected future balance, serving as a valuable tool to assess whether your current savings strategy is aligned with your idea of an ideal retirement lifestyle. If you find that adjustments to your strategy are necessary, we highly recommend exploring the various **financial tools** available on our website. These resources are designed to assist you in evaluating your options and optimising your savings plan. We value your input and would love to hear any feedback you may have regarding these documents. Please reach out to us at bruce.kerr@westpac.co.nz.

Scam basics.

Scams are deceptive schemes that aim to make people lose money or personal information. They can take many forms, including phishing emails, fake investment offers and lottery scams. Scammers often use stolen identities and create fake websites to seem real, making it hard for victims to tell what's true.



To stay safe from scams, it's important to remain vigilant and sceptical of unsolicited offers, especially those that seem too good to be true. Researching investment offers thoroughly and seeking advice from trusted financial experts can help reduce risk.

Awareness and education are key in the fight against scams. By understanding the tactics used by scammers, individuals can better safeguard their finances and personal information, ensuring a more secure financial future.

The Financial Markets Authority ('FMA') recently published an article on scams which highlights common signs of scams and advises individuals to verify the legitimacy of any offers or communications. The article also encourages you to report suspected scams to help protect others.

[Read the article here](#)

You can also find more information on protecting personal information and using strong passwords to prevent identity theft and fraud in this article:

[Protect Your Online Presence](#)



Holiday hours.

Our Helpline will remain available leading into the holiday season and will also operate on 27, 30 and 31 December, apart from the national public holidays (25 and 26 December, 1 and 2 January). Their hours are 9am to 7pm, Monday to Friday and you can contact them on **0508 468 263**, or **+61 3 8306 0969** if calling from overseas. Helpline is your first contact for any questions about the Scheme, covering a range of different topics, including:

- Website account access and password reset
- Account balance
- Investment option change
- Questions about fees
- Withdrawal requests
- Questions on key documents such as annual reports, Product Disclosure Statements and annual confirmations

Over the holiday period, Mercer (the Scheme's Administration Manager) will close on Friday 20 December 2024, reopening on Monday 6 January 2025. Mercer will not be processing withdrawal requests between 18 December 2024 and 8 January 2025. The last day to submit your First Home Withdrawal request is 9 December 2024, as this allows for 10 days to process. Investment switches can be submitted via your online account.

Investment commentary.

Quarter ended 30 September 2024

Supplied by: BT Funds Management

While the previous quarter was dominated by the performance of a select few mega-cap companies and a shift to a more cautious outlook regarding the timing of interest rate reductions, the September quarter saw solid performance from a broader spectrum of companies and increasing expectations for interest rate cuts in 2024. This was supported by: (1) further evidence of declining inflation, which allowed the US Federal Reserve ('US Fed') to shift its focus to supporting economic growth by lowering interest rates, and (2) growing confidence that the US economy would avoid a recession and company profits remaining robust.

Looking forward, optimism in markets remains founded on the US Fed continuing to lower interest rates, though there will be a lot of attention on the pace of rate cuts. Other key supportive pillars include continued disinflation, a broadly stable labour market, still-healthy consumer spending, continued profit growth prospects, and the ongoing AI secular growth theme. On the other side of the ledger, valuations do remain quite high, and consumer confidence seems to be fraying with some worries about when the trend might flip from slower hiring to rising downsizing.

[Read the full market summary here](#)

How has your fund performed?

Investment performance as at **30 September 2024** after fees and tax.

	3 months	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Cash Fund	1.1%	4.5%	3.1%	2.1%	2.1%
Defensive Fund	2.2%	7.4%	2.2%	2.2%	2.7%
Moderate Balanced Fund	3.4%	12.7%	2.5%	3.5%	4.4%
Growth Fund	4.0%	16.2%	2.8%	4.5%	5.5%
High Growth Fund	4.7%	20.9%	3.4%	6.1%	7.2%

Returns are based on unit prices (determined by Mercer) for the respective funds.

The latest unit prices can be accessed [here](#).

Source: *BT Funds Management*

Useful links and contacts.



In-Tandem Helpline
0508 468 263



Investment advisers
0800 942 822



Scheme website
westpacnzstaffsuper.co.nz



Feedback
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We recommend that you read the **Product Disclosure Statement** and take **financial advice** from a financial adviser before making any investment decisions. In addition, past performance cannot be relied upon as a guide to future performance.

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