



IN-TANDEM INSIGHT

March 2023.

Welcome from the Chairman.

Welcome to the first edition of the 2023 In-Tandem Insight newsletter.

Our heart goes out to all those people and communities who have been affected by Cyclone Gabrielle. We know that recovering from such an extreme event will take time but we will get through it together.

In this newsletter, we have included some pre-retirement tips for members who might be heading into retirement soon, though others can also benefit from the information. Moreover, an update on the latest investment commentary and fund returns is also included, as well as some financial planning tools. For the member story section, we are featuring Tom Reeves to learn more about his financial journey.

As always, if you have any suggestions or questions about the Scheme please call Helpline on 0508 IN TANDEM (0508 468 263).

On behalf of Trustee Directors, I wish you and your family a safe year.

On behalf of the Trustee,

Bruce Kerr,
Chairman

Scheme snapshot.

- **\$351.5 million** in accumulated retirement savings as at 31 January 2023
- **4,497** members and **118** pensioners as at 31 January 2023
- **583** new In-Tandem members between 1 July 2022 and 31 January 2023

Pre-retirement tips.

What are your retirement goals?

The concept of retirement means different things to different people. Whether it is the opportunity to travel, spend time with family, to start a new project, or to dabble in a mixture of all of the above, retirement is a time to enjoy and hopefully be free of financial stress. It can be a major life transition and we need to be honest about what our goals are and what trade-offs we are willing to live with. Even if retirement seems a while away, it is good to have a plan. Here are some tips to help you plan for retirement.



[Read more](#)

Investment commentary.

Quarter ended 31 December 2022

Supplied by: BT Funds Management

While the volatility remained elevated in financial markets over the December quarter, bonds and equities delivered positive returns, recouping some of the losses experienced earlier in the year. The key theme for the December quarter was an increasing sense that central banks' ongoing monetary policy tightening will lead to a global economic slowdown in 2023 and an emerging belief that inflation rates may have peaked.

These fuelled expectations of a monetary policy "pivot" by the US Federal Reserve despite the Fed's best efforts to dampen this optimism. The positive sentiment continued in January 2023 as markets had a very strong start to the year. Both bonds and equities had a good rally with the exception of energy and commodity prices, which saw a decline. Additionally, prospects of a full re-opening in China, the decline in energy prices in Europe and encouraging data on inflation were key market drivers. Context provided below.

[Read more](#)

How has your fund performed?

Investment performance as at **31 January 2023** after fees and tax.

	4 months	1 year	3 years (pa)	5 years (pa)	10 years (pa)
Cash Fund	1.0%	1.9%	1.1%	1.3%	1.8%
Defensive Fund	2.1%	-1.0%	0.6%	1.5%	2.5%
Moderate Balanced Fund	4.0%	-3.4%	1.0%	2.5%	4.4%
Growth Fund	5.1%	-4.8%	1.5%	3.1%	5.7%
High Growth Fund	6.6%	-6.1%	2.4%	4.2%	7.6%

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

Member Story – Tom Reeves.

**Tom Reeves is an associate at Westpac
on the Fixed Income Trading Desk.**

Working for a bank has definitely influenced my saving and spending habits as my job requires me to be aware of the global and local news and understand how that will impact the financial markets. Most of my investment goals are set for the long term, therefore I tend to ignore the day-to-day or monthly movements of the market sometimes. In my opinion, the downside of the market is a good time to purchase assets, and my short to medium-term goal is to buy a house or an investment property. The negative moves and rising cost of living have definitely put a dent in the goal currently as I have had to spend more and save less over the recent months, but I know as time goes on, these trends will normalise again.



[Read more](#)



Financial tools for 2023.

Budgeting helps you plan for the unexpected. By saving for retirement and building an emergency savings buffer, it can give you peace of mind for the future. Here are some tools to help with budgeting for today and planning for the future.

[Read more](#)

Accessing your online account.

You can access your online account 24/7 by logging in with your PIN / password. Visit the website at Westpac New Zealand Staff Superannuation Scheme (westpacnzstaffsuper.co.nz). You can create or reset your password online with your member number, a valid email address (that is registered in our system), and your date of birth. It is important that the email address is correct and you have access to it during the process.

[Access your account](#)

Useful links and contacts.



In-Tandem helpline
0508 468 263



Investment advisers
0800 942 822



Scheme website
westpacnzstaffsuper.co.nz



Feedback
bruce.kerr@westpac.co.nz

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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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