

# In-Tandem Insight

## August 2021



### Welcome from the Chairman.

While the global pandemic continues and cases keep appearing around the world, the global vaccine rollout has given investors' confidence which is a main contributing factor why financial markets have maintained positive growth in recent months. The year to date returns for all of In-Tandem's investment options remain positive as shown below.

I am pleased to share that the new In-Tandem website launched in May, and the site offers improved mobile navigation, security, and a new account dashboard. If you have not visited the new site I encourage you to take a moment, log in, and familiarise yourself with the new account dashboard, and update your contact details if any have changed. Please share your feedback with us about the new In-Tandem website by either calling Helpline or emailing me directly. Our contact details are at the end of this newsletter.

Bruce Kerr,  
Chairman

### Scheme snapshot.

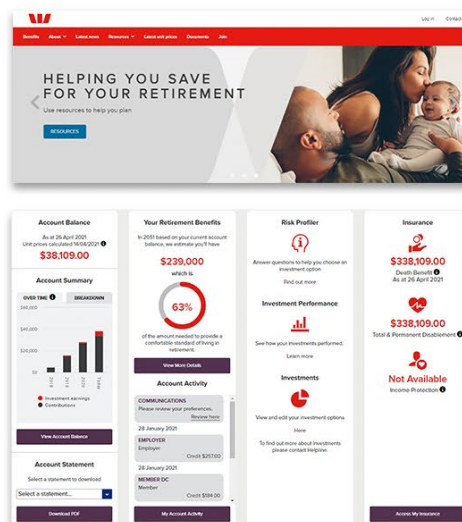
- > **\$391.0 million**  
in accumulated  
retirement savings  
as at 30 June 2021
- > **4,052 members and  
128 pensioners** as  
at 30 June 2021
- > **860 new In-Tandem  
members** between 1  
July 2020 and 30  
June 2021

### New In-Tandem website launched.

We are delighted to announce the recent launch of our new Westpac In-Tandem website! Take a look [here](#).

The site is enhanced for mobile devices making it easier to view your account and information about the Scheme while on the go, and improved site functionality, navigation and security.

Once logged in, you will notice the new account dashboard that shows your account balance, account summary, option to download your member statements, and recent account activity all in one place. Each section of the dashboard allows you to click through to find more details about each of the elements.



[Log in](#)

MySuper Planner is another online tool available exclusively to In-Tandem members, and is designed to help you estimate your projected retirement savings and how long that may last in retirement.

[Access MySuper Planner](#)

## Investment market performance.

When the COVID lockdowns first hit in March 2020, the primary risk facing companies centred on how to survive the sharpest economic downturn in 90 years. As central banks and governments threw the kitchen sink at the recovery efforts and unleashed unprecedented stimulus, many companies have been able to weather the sharp but short recession while most essential businesses and technology enablers achieved an acceleration in pre-COVID sales, accompanied by record profitability.

As the pace of vaccination roll-out has picked up globally, (notwithstanding the new COVID variants and the risk of recurring lock-downs), economic activity has seen a resurgence over the past few months. News on rising inflation has been strong on both sides of the Atlantic as not only has demand been rising strongly but there have also been some troubling supply side developments behind the rise of, selected commodities, semi-conductors, used cars and house prices.

However, central banks are getting more worried about inflation risks to the upside and are likely to act to retain control of inflation and

raise interest rates which will eventually impact the economy. However, there is so much debt in the system that the economy may not withstand much policy normalisation. The Fed surprised markets last month (June 2021) by initiating a tapering discussion earlier than expected but will be keen to avoid a repeat of the 2013 taper tantrum. Policy makers will need to perform a hard balancing act of managing the opposite risks of withdrawing policy support too quickly on one hand and of losing control of inflation on the other.

While most asset classes have delivered a strong return for the year, we expect financial markets will continue to be subject to periods of swings in volatility throughout the course of the year ahead and beyond as investors react to changing conditions. Ensuring portfolio diversification across different asset types, securities and investment styles remains important. Westpac has a number of qualified financial advisers who are available to speak to you if you have any concerns.

The upcoming annual report for year ending 30 June 2021 will include further insights into Scheme performance over the year.

*Source: BT Funds Management*

*Date: 15 July 2021*

## How has your fund performed?

Investment performance as at 30 June 2021 after fees and tax.

	1 year	3 years (pa)	5 years (pa)	10 years (pa)
Cash Fund	0.5%	1.1%	1.4%	-
Defensive Fund	3.3%	2.8%	2.8%	3.5%
Moderate Balanced Fund	9.5%	5.4%	5.8%	6.0%
Growth Fund	14.1%	7.0%	7.8%	7.6%
High Growth Fund	21.3%	9.4%	10.7%	9.8%

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

*Source: BT Funds Management*

## Got money questions?

We're all searching for answers – especially when it comes to money. Sorted's Money Week is back for 2021 and building on last year's successful campaign 'Just wondering', they are again encouraging Kiwis to keep asking questions, talk openly, and ask for financial advice. Over a thousand questions were submitted last year, and the top 10 most common money questions are published here.

[More >](#)

## Planning for a 'rainy day'.

Retirement savings are important for the future, though there are also many benefits to building an emergency savings buffer. Some of these benefits may surprise, though, since they are a lot more about mindset and habits than just having a few hundred dollars socked away for when it's time for the car to visit the mechanic.

[More >](#)

## Member statement and annual report out soon.

We are currently preparing your member statement and annual report for the year ending 30 June 2021, and these will be sent to you by end of October. Take a moment now to check your contact details and communications preferences are correct so there is no delay in these important documents reaching you.

[Login >](#)

## Make the most of In-Tandem.

We put together a guide to introduce you to the benefits of joining In-Tandem, and help you make the most of this valuable benefit once you do. The guide covers the Scheme basics, common questions on contributions, investment options, and ways you can access the funds.

[Download here >](#)

## Financial advice available to you.

In order to achieve lifelong financial security, you need to plan for the future. How else will you know if you will have enough retirement savings or be able to afford that holiday? In other words, how do you achieve the level of wealth needed to maintain your lifestyle both now and in retirement? Financial advice can help you define your retirement goals, and form a savings strategy.

[Financial advice information is available on our In-Tandem website >](#)

## Useful links and contacts.



**In-Tandem helpline**  
0508 468 263



**Investment advisers**  
0800 942 822



**Scheme website**  
[westpacnzstaffsuper.co.nz](http://westpacnzstaffsuper.co.nz)



**Feedback**  
[bruce.kerr@westpac.co.nz](mailto:bruce.kerr@westpac.co.nz)

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