

“ **Kia ora**

Talofa

Hello ”



Plan weathers a stormy investment year reasonably well

Any growth in your savings this year is likely to have come from the money you and the company have contributed rather than from investment returns. That’s because returns for our main funds were just below zero. It’s not a bad result given how up and down markets have been. Inflation continues to be the big story. You will have experienced the impact of inflation with higher prices at the supermarket and petrol pump as well as rising rents and mortgage interest rates. Central banks around the world have been raising interest rates in an effort to bring inflation under control. This and the ongoing impact of the war in Ukraine have put downward pressure on shares and bonds – the two main types of investments we hold.

Returns for the year to 31 March 2023

Short Term Fund	1.81%
Medium Term Fund	-0.56%
Long Term Fund	-0.73%

These returns are after fees and tax at 17.5%. Returns on your savings may be slightly higher or lower depending on your tax rate (PIR).

Comparing our returns with others

Our funds perform moderately well compared with others in the New Zealand market. Our investment consultant recently surveyed funds with a similar mix of assets to ours. The survey

places returns from our Medium Term Fund among the top 25% over periods of 1–5 years and among the top half over periods of 7–10 years.¹ The Medium Term Fund’s performance over 10 years (5.4% per year) is the same as the average return from KiwiSaver funds with a similar mix of assets.² Being in the middle of the pack isn’t necessarily a bad thing. History tells us that this year’s best-performing funds are often next year’s worst. Members can take comfort from the fact that our investment returns are consistently in line with or better than the market average.

You can keep your savings in the Plan if you’re leaving

You don’t need to withdraw your money straight away if you’re leaving NZ Post. You can leave your money in the Plan until age 72. If you’re over 69 when you leave Post, you can keep your money in the Plan for 3 years.

Annual account statement

Your account statement for the year ended 31 March 2023 will be posted on the website in mid-June. We’ll also send you a copy. We are working on the 2023 annual report and financial statements, and these will be available online in July. Updates for each of our funds will be available on 30 June.

¹ Comparison with returns from 18 New Zealand master trusts with a similar mix of assets for periods ended 31 December 2022 (after fees and tax at 28%). Source: EriksensGlobal.

² Average return per year for the 10 years ended 31 December 2022 (after fees and tax at 28%). Source: Morningstar KiwiSaver Survey December quarter 2022.

Getting financial help and support

Rising prices are making it tough right now for many Kiwi families. There are a number of sources of support if you find you're struggling to make ends meet. The Plan may be able to help if you're facing financial hardship. Talk to the management team and explain your situation. Call **0800 697 728** (choose option 2) or email superplan@nzpost.co.nz.

Here are some other ways you can get help and advice on money matters.

Employee assistance programme

Access free budgeting advice through Benestar.

Call: **0800 360 364**

Email: counsellingsupportnz@benestar.com

Website and create an account: www.benestar.com

MoneyTalks

MoneyTalks is a free financial helpline that can also put you in touch with a financial coach in your neighbourhood.

Call: **0800 345 123**

Email: help@moneytalks.co.nz

Website and live chat: www.moneytalks.co.nz

Citizens Advice Bureau

Citizens Advice Bureau (CAB) provides free, confidential, independent information and advice and helps people know their rights and how to access the services they need.

Visit your local CAB (no appointment necessary)

Call: **0800 367 222**

Website: www.cab.org.nz

Sorted

Sorted is a free service provided by Te Ara Ahunga Ora Retirement Commission. You'll find a wealth of information about getting ahead financially including planning for retirement at www.sorted.org.nz.

Moneyhub.co.nz

This consumer website has plain-English guides on a very wide range of financial topics from investments to loans and insurance. It also has a very useful guide to making a will at www.moneyhub.co.nz/wills.html/.

Reminders

Payment dates

We have temporarily suspended payments from the Plan. We do this every year while we finalise the annual accounts. Final payments for the year ended 31 March 2023 have now been processed. Send in your form as usual if you want to withdraw money from the Plan for any reason. However, please be aware that payment won't be made until at least 23 May.

Check you're on the right tax rate (PIR)

Now is the time to check your PIR is correct especially if your income has changed in the last year or two. Your savings in the Plan are taxed at a rate based on your total taxable income. It's your responsibility to keep it up to date. You can download a confirmation of tax rate (PIR) form from the website. The form includes information to help you work out your PIR.

Keep your nominated beneficiaries up to date

Family circumstances change. Make sure we know who you would like to receive your money if you die while still a member of the Plan. The account statement we send you each year lists your current beneficiaries. Sign in to your account to view your latest statement. Download a nomination of beneficiaries form from the website or call the helpline and we'll send you one.

Continuing your life insurance after you leave NZ Post

You can continue any insurance you have with the Plan privately after you leave NZ Post as long as you're aged under 70 when you leave. That includes the free life insurance you are entitled to as a member of the Plan and any voluntary cover. There is no health questionnaire as long as you apply within 60 days of leaving work. Any existing conditions will be covered. Contact our insurance broker Tony O'Brien at Aon – phone **(04) 819 4075** or email tony.obrien@aon.com.



Kei konei mātou ki te āwhina / We're here to help

Waea āwhina / Helpline: **0800 NZP SAVE | 0800 697 728** (choose option 1)

You can also email nzpostsuper@mercer.com or fax **(04) 819 2699**

You'll find information to help answer your questions at www.superplan.co.nz

Hours: 9am to 7pm –
Monday to Friday,
except for public holidays