



You should have by now received your annual confirmation and annual report that were sent to you late-June. If you did not receive these documents, or would like to update your contact details, please log in to [www.firesuper.org.nz](http://www.firesuper.org.nz) website at any time to access your account and online documents.

As always, if you've got any questions about the Scheme or if there is anything you would like to see included in future newsletters, please call the Helpline on **0800 MY SUPER (0800 69 78737)**.



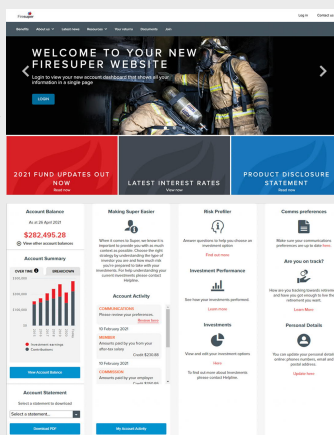
## New FireSuper website launched!

We are delighted to announce the recent launch of our new FireSuper 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, an option to download your annual confirmations, 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



## Investment changes

As published in the [Annual Report 2021](#), the [Statement of Investment Policy and Objectives](#) was updated on 12 May 2021 to reflect the transition of international equities from AMP Capital Investors (ACI) to Mercer.

In September 2020, the directors made the decision to terminate the Scheme's global equities investments with AMP Capital Investors (ACI) once suitable replacement funds had been selected. At the time, the Scheme's total global equities investments with ACI were in excess of \$200 million, comprising "actively managed" (see below) exposures to "developed" markets (such as the USA, Japan and the UK) and "emerging" markets (such as China, Taiwan and South Korea) of approximately 90% and 10%, respectively.

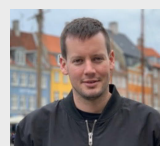
The directors firstly sought advice on the fundamental management style for this assets class – "active", where the objective is to outperform the relevant market index, or "passive", where the objective is to perform broadly in line with the relevant market index. While the former offers the prospect, but no guarantee, of higher returns, it also comes at the cost of greater fees. While the directors were open to continue with "active" management, ultimately no suitable funds with a compelling case for this approach were found for "developed" markets. Accordingly, a move to "passive" management of the "developed" markets component was agreed. Mercer was subsequently selected to manage this exposure (via a third-part manager). The directors had also sought advice on continuing with a distinct "emerging" markets investment. Having determined that such an approach was desirable, Mercer was selected to manage this exposure (via a third-part manager) on a "semi-active" basis.

So as to mitigate the associated risks, the transfer of monies from ACI to Mercer successfully took place in a number of tranches over May and June 2021.



## Welcome Reuben!

Missed the article about your new FireSuper Trustee Director? Reuben Otto joined FireSuper 10 years ago when he first joined FENZ, and as a Trustee Director who is still working on a fire truck he gets to bring a first-hand firefighter's perspective to FireSuper meetings. Reuben was recently elected to the FireSuper Board, effective 5 March 2021. Read the full story on [page 6 of the annual report](#).



## Market update

Quarter ended 30 June 2021

Global share markets continued to march higher during the quarter as ongoing fiscal and monetary policy support combined with optimism that an acceleration in global COVID-19 vaccinations would sustain the economic and market recovery. Economic data has been strong, reflecting the sharp recovery since the lockdowns of 2020.

The US economy expanded at a 6.4% annualised pace during the March quarter, which followed 4.3% growth

rate recorded in the final quarter of 2020. 2021 is on track to be one of the strongest years for US economic growth on record. While the recovery in New Zealand has not been as sharp as experienced by many economies that were locked down for much of 2020, the local economy is forecast to grow rapidly in 2021. Local interest rates have moved higher in anticipation, as investors have turned their attention to the gradual removal of monetary stimulus in New Zealand and the inevitable interest rate rises. At the time of writing, the market is forecasting that the Reserve Bank will raise the official cash rate (OCR) several times over the next year to combat higher than target inflation and in recognition of a strong local economy.

[Read more](#)

Source: Russell Investments

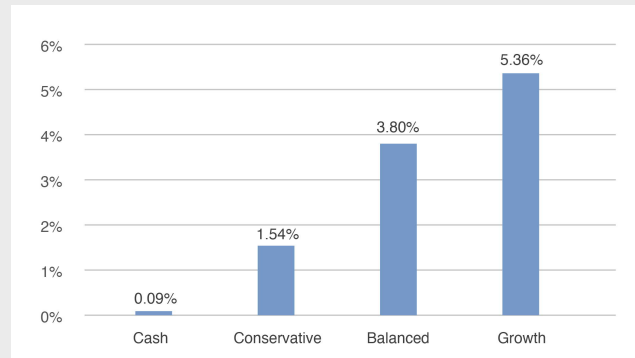


## Scheme earnings rates

(Cumulative year-to-date interim returns)

The chart below shows the earning rates for each investment option over the fiscal year-to-date period (from 1 April 2021 through to 30 June 2021). The returns are net of fees and tax.

Member earning rates (1 April 2021 – 30 June 2021)



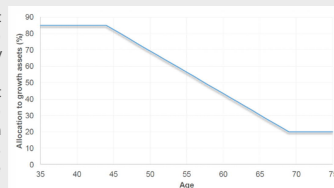
Source: Russell Investments. Past performance is no guarantee of future results.

You can find the [latest earning rates](#) and general information about [how financial markets are performing on the Scheme website](#).



## New investment option available soon

Later this year we will release a new investment option that will be available to all members. The new option, called Life Cycle, will automatically adjust (downwards) the allocation to growth assets as members get closer to retirement age. The chart provides an example of how growth assets reduce based on age. We will publish more information before the Life Cycle investment option is made available.



## 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.

[Read more](#)

**sorted**  
**MONEY**  
**WEEK**



## Planning for a 'rainy day'

Retirement savings are important for the future, though there are also so many benefits to building an emergency savings buffer. Some of these 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](#)



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