



Welcome to the final edition of Supernews for 2020.

Included is an update on investment markets, an article about the importance of having a Will, Scheme returns, Sorted's recent campaign on people's money questions, and a link to help you find a financial adviser.

On behalf of the Directors of the Scheme's Trustee, we wish you the very best Christmas and New Year holiday season. We hope you have the opportunity to relax and spend time with loved ones.



We want your feedback

You will receive an email in January 2021 inviting you to participate in a survey about FireSuper, the communications you receive, and services such as Helpline and the website. Your views and feedback on this will help us enhance the way we communicate with you, so we ask that you take a moment to complete this survey when you receive the email.



Why you need a Will

Protect what's important to you by planning ahead. Make sure your loved ones are taken care of, and your assets are distributed the way you want, if something were to happen to you. A Will is a legal document which formally spells out who will receive your assets or your 'estate' in the event of your death. Do you have a Will? And, is it current? If you don't have a Will, the legal procedures are more complicated and time consuming, which may cause unnecessary worry and expense to your family.

Find out more about the importance of having a Will, and how to get started if you don't already have one.

Importantly, if you have a Will, the Trustee has discretion on how death benefits are paid from the Scheme, while contributions held in the Complying Fund will be paid to the estate.

[Read more](#)



Planning ahead - Enduring power of attorney

An enduring power of attorney (EPA) is a legal document that gives someone you trust (referred to as your 'attorney') the power to make decisions on your behalf if you lose the ability to make decisions yourself.

There are two types of EPA:

- **EPA for Personal Care and Welfare** – one that gives someone the power to make decisions about your health and welfare, such as selecting a rest home, or deciding on and/or refusing medical treatment. However, this only comes into effect when you lose your mental capacity and a health practitioner has issued a medical certificate stating so, or if the court also reaches that decision.
- **EPA for Property** – one that gives the power to either one or more individuals or a trustee corporation to make decisions on your money and property. You can decide whether you wish this to take effect immediately or only once you lose your mental capacity.

In making decisions, your attorney(s) have to follow any conditions and restrictions set out in the relevant EPA.

The Citizens Advice Bureau shares some [things to consider when choosing to give someone power of attorney](#). [Read more here >](#)

You can set up an enduring power of attorney through your lawyer or trustee corporation. [Read more here >](#)



Investment market performance

Quarter ended 30 September 2020

Despite the escalating global COVID-19 pandemic, global share markets continued to gain ground during the 3rd quarter, rising on the back of expectations of ongoing government and central bank policy support and the partial re-opening of economies around the world. After unprecedented declines in economic activity during the 2nd quarter, the 3rd quarter was marked by sharp rebounds in GDP growth as many countries eased restrictions and began to open their economies. US GDP growth was a remarkable 33% for the 3rd quarter, while the Euro zone touched 13% for the quarter. Even with the exceptionally sharp rebounds, 2020 will be a very difficult year from an economic perspective, with global GDP falling almost 5% (according to the IMF) and unemployment rising sharply.

Given the poor economic fundamentals, the strength of global share markets has been surprising, with dramatic recoveries since the mid-March lows. Across the market there has been a wide range in results, as while some companies and sectors have been devastated by the pandemic others, such as companies in the technology and consumer sectors, have thrived. Fixed interest securities continue to perform well as lower interest rates flow through to higher bond prices. This trend cannot continue forever

though and with interest rates at record low levels, investors will need to accept lower returns from fixed interest securities in the years ahead.

[Read more](#)

Source: Russell Investments
Date: 11 November 2020

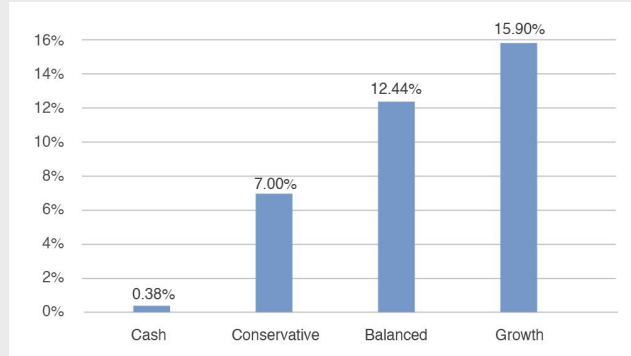


Scheme earnings rates

(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 2020 through to 30 September 2020). The returns are net of fees and tax.

Member earning rates (1 April 2020 – 30 September 2020)



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](#).



Investment changes

As part of ongoing monitoring of the Scheme's investments, the Trustee has decided to move the Schemes investments held by AMP Capital Investors to alternative investment managers. This process has commenced and will take some time to be completed. The first step will be to move NZ Equities to Salt Funds Management. The transition will likely occur in the later part of Q4 2020.



Money Week 2020

COVID-19 has landed many of us in the same boat with money worries. Many New Zealanders are seeking a safe, trusted place to get their money questions answered. Sorted's Money Week 2020 campaign 'Just wondering' launched to reflect the explosion of questions about money we've seen during this time of change and uncertainty.

Read more at sorted.org.nz/justwondering

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Finding a financial adviser

The Financial Markets Authority (FMA) publish a list of financial advisers to help kiwis source quality financial advice. Visit www.fma.govt.nz/investors/getting-financial-advice to read more.

[Read more](#)



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and returns.

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