



Your Super Newsletter

November 2022


dairy industry
superannuation scheme

In this final edition for 2022, we look at the recent investment market performance and the outlook, encourage you to have your say in the current member survey, launch a new FAQ's webpage, and provide notice of Helpline's holiday closure dates.

If you have any questions about your account, please call Helpline on **0800 355 900** between 9am and 7pm Monday to Friday.

We wish you and your families a great and safe summer ahead.

Regards,
DISS Trustee Directors

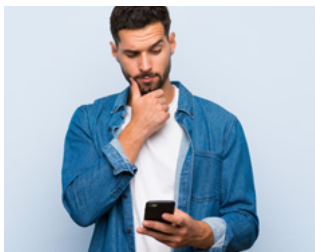
AT A GLANCE

- Reminder: Have your say – survey out now
- New webpage: FAQ's
- Member information booklet
- Investment commentary
- Meet the Helpline team
- Contacting us over the holiday season

HAVE YOUR SAY AND GO IN THE DRAW TO WIN A \$200 PREZZY CARD

On Friday 11 November, we sent you a personalised link to our latest survey about DISS services. You would have received either an email or a letter depending on your communications preference. We want your feedback on the Scheme, the communications you receive, and services such as Helpline and the website. Your feedback will help us enhance the way we communicate with you, so please take a moment to complete the survey that closes on Friday 2 December. Results will be published in the first quarter of next year.

WIN \$200!



HOW DO I...?

We've launched a new webpage that tackles some of the commonly asked questions including how do I reset my password, contact Helpline, switch investment options, and get financial advice. All good questions!

To read the full article go to www.dairysuper.co.nz/FAQs.html



RECENTLY JOINED DISS?

Every year we welcome hundreds of new members into the Scheme. Did you know about the nine step guide available in the Member Information Booklet on page 3? This is a great way to ensure you're making the most of DISS by setting your savings goals, carefully choosing your investment options(s), gaining access to your online account, and are familiar with resources available including the Helpline and the financial advice webpage.

If you are an existing member, there is also plenty of helpful information to help you manage your account.

Download the booklet at https://secure.superfacts.com/attachments/Form/DISFS_MemberBooklet.pdf



INVESTMENT COMMENTARY

Global financial markets experienced a rebound off their June lows in July and August, with performance spurred by improved earnings data, employment growth, and enhanced retail sales numbers across Europe, the United States, and Australasia. US technology giants like Google and Microsoft released their second quarter corporate earnings which proved to be more resilient than many analysts had expected. The New Zealand share market also did well with the S&P/NZX 50 up 2.2% on the back of improved investor confidence after the full border re-opening. The Australian market also continued the upward trend, returning 0.4% (in AUD).

However, the risk of recession still loomed as the US economy saw a -0.9% decline in GDP growth over the second quarter and the US Federal Reserve (Fed) increased interest rates by another 0.75%. After building narrative that the Fed may be forced to 'pivot' to a more accommodative monetary policy, global share markets saw a substantial sell-off in August after Fed Chair Jerome Powell seemingly quashed the pivot narrative and reiterated their commitment to raising interest rates and getting inflation under control. This expectation of rising interest rates has continued to stoke recessionary fears in the market. Global Equities ultimately ended the September quarter down -4.4% (in local currencies).

Read more investment news online at www.dairysuper.co.nz/latest-news/investments



INVESTMENT PERFORMANCE

The table below shows how the Scheme's investment options have performed over the year to date (April to September) and since investment choice was made available to members in 2003. Returns are determined monthly, and take into account the effect of compound interest.

Returns for each investment option after tax, fees and expenses							
	Cash	Cash Conservative	Conservative	Conservative/Balanced	Balanced	Balanced/Growth	Growth
Scheme year to 31 March 2022	0.00%	-0.32%	-0.67%	-0.08%	0.48%	1.01%	1.53%
Periods to 30 September 2022							
Scheme year to date (6 months)	0.47%	-2.50%	-5.43%	-7.44%	-9.43%	-10.26%	-11.08%
1 year	0.6%	-3.5%	-7.5%	-9.8%	-12.1%	-12.9%	-13.8%
5 years (average pa)	0.7%	1.0%	1.3%	1.8%	2.3%	2.7%	3.0%
10 years (average pa)	1.3%	2.2%	3.1%	4.2%	5.2%	5.9%	6.5%
Since 31 March 2003 (average pa)	2.4%	3.2%	3.9%	4.5%	5.1%	5.4%	5.7%

The latest credited interest rates are also published on the website at www.dairysuper.co.nz/latest-news/investments/credited-interest-rates



BEHIND THE SCENES – CHAT WITH HELPLINE

Recently we spoke to Ashik, one of the Helpline team members who answers the phones, about his role, what common questions he is asked by members and when someone should call the team.

To read the full article go to:

www.dairysuper.co.nz/latest-news/diss-news/behind-the-scenes-interview-with-Ashik-Kurien



SERVICES OVER THE HOLIDAYS

Helpline will be available throughout the summer season apart from national public holidays. Their hours are between 9am and 7pm Monday to Friday.



RETIREMENT
CALCULATOR

www.sorted.org.nz/tools/retirement-calculator/



FINANCIAL
ADVISERS

www.fma.govt.nz/consumer/getting-advice/



RISK
QUIZ

www.sorted.org.nz/tools/investor-profiler/

This document has been prepared by Mercer (N.Z.) Limited on behalf of the Trustee of the Dairy Industry Superannuation Scheme. The information in this document is intended for general guidance only and is not personalised to you. It does not take into account your particular financial situation or goals. It is not financial advice or a recommendation. We recommend that you read the Member Information Booklet and Product Disclosure Statement and take financial advice from an appropriately qualified financial adviser (visit www.fma.govt.nz) before making any investment decisions. In addition, past performance cannot be relied upon as a guide to future performance.