

Your Super Newsletter

November 2023

Welcome to the final edition of the DairySuper newsletter for 2023. In this edition, we introduce the 'De-jargoning Money' glossary to help you better understand financial terms and explore some frequently asked questions. We also share the latest financial market commentary and Scheme returns information.

We would like to extend a warm welcome to Waiū Dairy as our newest employer member to the Scheme, joining the Dairy Industry Superannuation Scheme (DISS) earlier this month.

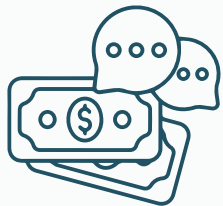
As always, if you have questions or feedback about the Scheme, you can visit the website at www.dairysuper.co.nz or call the Helpline on 0800 355 900.

Best wishes,

Tim McGuinness (Chair) and the Trustee Board.

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De-jargoning Money

'De-jargoning Money' is a financial glossary that uses plain language to make financial terms easier to understand for New Zealanders. The goal is to remove the overly complex language that is often used in the financial services industry and make it easier for people to grasp important money concepts. By doing so, the glossary aims to improve financial literacy and help people make more informed decisions about their money.



[View the glossary here](#)



Frequently asked questions

Want to know the difference between a PIN and a password, or how to change investment options? We have compiled a list of frequently asked questions (FAQs), covering everything from website access, the Helpline, investment options, financial advice and more.



[View the FAQs here](#)



Investment commentary

Quarter ending 30 September 2023

Despite a great start in July, both equities and bonds ended the September quarter (Q3) on a low note, supporting the latter month's reputation for delivering "seasonably weaker" returns. US markets underperformed both in developed and emerging markets, as value outperformed growth, with a retreat among the 'Magnificent Seven' stocks (Apple, Microsoft, Alphabet (Google), Amazon, Nvidia, Tesla, Meta) that had provided most of the gains during the first half of the year. Closer to home, Australasian equities posted similarly weak returns with the NZX and ASX returns dominated by the negative impact of higher long-term government bond yields on equity valuations.



[Read more](#)

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

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.

	Cash	Cash/ Conservative	Conservative	Conservative/ Balanced	Balanced	Balanced/ Growth	Growth
Scheme year to 31 March 2023	1.87%	-0.25%	-2.40%	-3.67%	-4.97%	-5.32%	-5.68%
Periods to September 2023							
Scheme year to date provisional crediting rates* (6 months)	1.71%	0.80%	-0.11%	-0.26%	-0.41%	-0.21%	-0.02%
1 year	3.1%	3.1%	3.1%	3.8%	4.5%	5.3%	6.0%
5 years (average pa)	1.1%	1.1%	1.2%	1.6%	1.9%	2.3%	2.6%
10 years (average pa)	1.4%	2.1%	2.8%	3.7%	4.6%	5.1%	5.6%
Since 31 March 2003 (average pa)	2.4%	3.2%	3.9%	4.5%	5.0%	5.4%	5.7%

*The Scheme year to date provisional crediting rates may be amended if and when the Trustee accepts the recommended final crediting rate for the year ended 31 March 2024.

The latest credited interest rates are also published on the website.

Holiday hours

The Helpline will continue to operate during the holiday period, apart from the national public holidays (25 & 26 December, 1 & 2 January). Their hours are 9am to 7pm, Monday to Friday and you can contact them on 0800 355 900, or +61 3 83060 954 if calling from overseas. Helpline is your first contact for any questions about DISS, covering a range of different topics, including:

- Website account access and password reset
- Account balance
- Investment option change
- Questions about fees
- Updating contact details and communications preferences
- Questions on key documents such as annual reports, Product Disclosure Statements, and annual confirmations

Over the holiday period, Mercer (the Scheme's administration manager) will close on Friday 22 December 2023, reopening on Wednesday 3 January 2024. This closure will affect all withdrawal payments, updating regular member contributions to the Scheme and other form processing, not only during this time, but leading up to it. Any super benefit withdrawal requests that require action during the Christmas period are to be sent to Mercer on or before Friday 15 December 2023 at the latest



**Retirement
calculator**



**Financial
advisers**



**Helpline
0800 355 900**

9am - 7pm
Monday to Friday
For any questions about your
accounts, this newsletter,
or the Scheme



**Risk
quiz**



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.