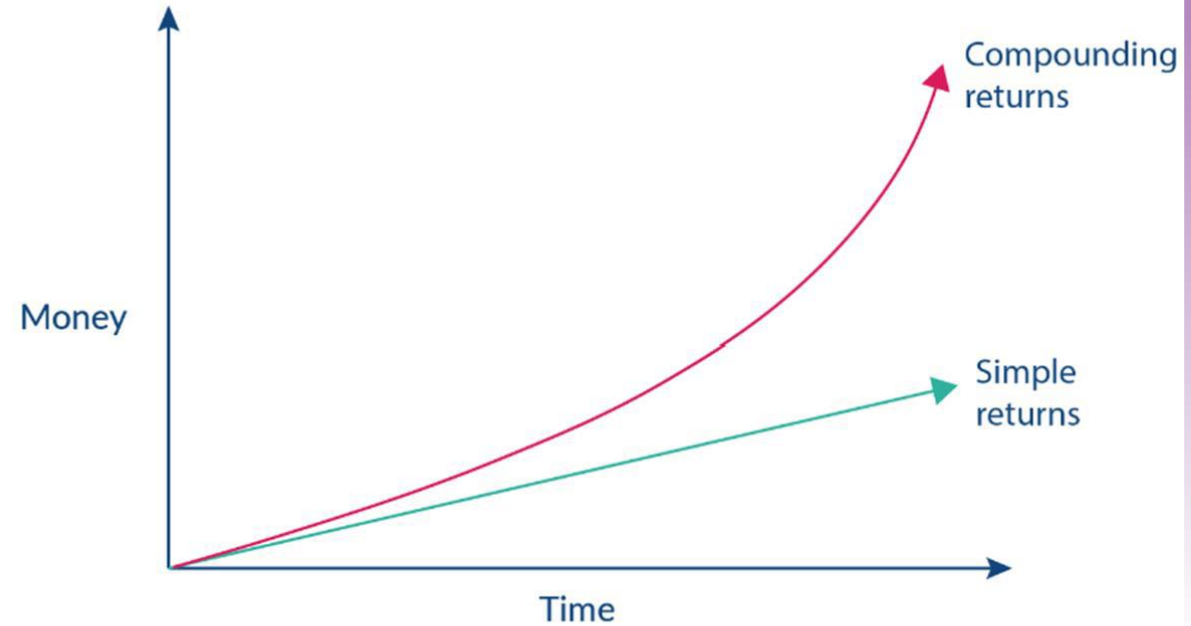
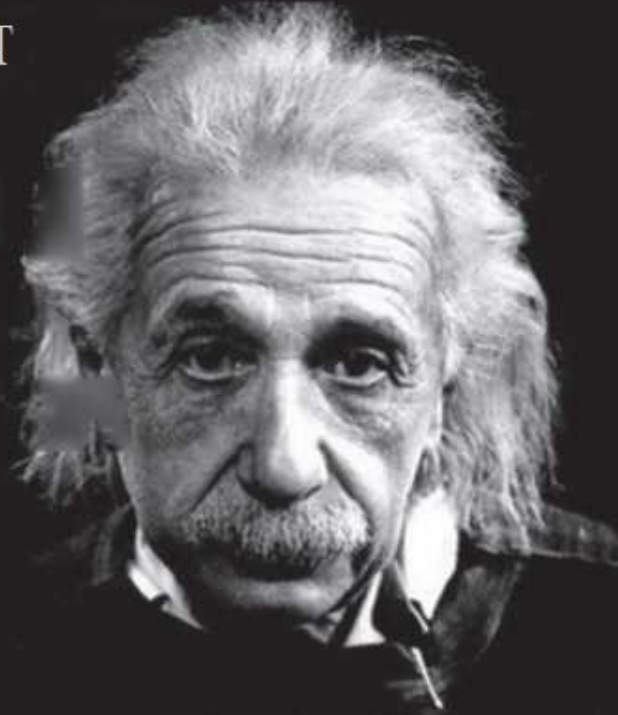


Make a start

“COMPOUND INTEREST IS THE EIGHTH WONDER OF THE WORLD. HE WHO UNDERSTANDS IT. EARNS IT ... HE WHO DOESN'T ... PAYS IT.”

-ALBERT EINSTEIN’



Source: <http://www.theonlinetestcentre.com/blog/simple-interest-formula.html>

Source: <https://www.mortgageaustralia.com.au/blog/magic-compound-interest/>

Average over time

WHAT IS DOLLAR COST AVERAGING?



Invest equal amounts at regular intervals.



Dollar-cost averaging requires patience—it is most effective over long periods of time.

Low Stress



Key to Success:

Stick with the plan, no matter what the market does on a particular day or week.

Reason:

To reduce risk and maximize returns over the long term.



SuperEasy Members



SuperEasy Schemes - Quarter Ended 31 December 2023								
Member Numbers								
	SuperEasy KiwiSaver Superannuation Scheme				Local Government Superannuation Scheme (Employer Scheme)			
	Q3/23	Q6/23	Q9/23	Q12/23	Q3/23	Q6/23	Q9/23	Q12/23
Members at start	9,300	9,417	9,468	9,515	1,986	1,990	2,000	1,990
Plus: New Members	234	182	199	145	37	38	32	44
Less: Exited Members	-117	-131	-152	-146	-33	-28	-42	-28
Members at end	9,417	9,468	9,515	9,514	1,990	2,000	1,990	2,006



SuperEasy Schemes' Cashflows

SuperEasy Schemes - Quarter Ended 31 December 2023								
Cashflows (in \$000's)								
	SuperEasy KiwiSaver Superannuation Scheme				Local Government Superannuation Scheme (Employer Scheme)			
	Q3/23	Q6/23	Q9/23	Q12/23	Q3/23	Q6/23	Q9/23	Q12/23
Opening Balances	\$400,129	\$418,599	\$435,856	\$431,340	\$96,005	\$98,794	\$101,239	\$96,995
Plus: Contributions	\$11,398	\$11,602	\$16,107	\$11,579	\$1,457	\$1,324	\$1,419	\$1,413
Investment Earnings	\$13,619	\$12,974	(\$9,486)	\$24,629	\$3,062	\$2,785	(\$2,005)	\$5,506
Less: Payments	(\$6,547)	(\$7,319)	(\$11,137)	(\$10,350)	(\$1,730)	(\$1,664)	(\$3,658)	(\$1,830)
Closing Balances	\$418,599	\$435,856	\$431,340	\$457,198	\$98,794	\$101,239	\$96,995	\$102,084





Investment returns for SuperEasy with rankings

Quarter ending December 2023 (after fees and before taxes).

This table illustrates the return of the SuperEasy funds after estimated fees but before tax. For example, the Aggressive Fund has had a return of 10.3% over the ten years ended 31 December 2023. This ranks the Aggressive Fund 2nd out of a peer group of fourteen comparable funds offered by large KiwiSaver providers.

This comparison group is defined independently by Melville Jessup Weaver and published online in its investment survey at mjw.co.nz.

Please note that your return will differ due to the imposition of tax, and due to the estimated nature of the fees used in this analysis.

Please treat this, and other similar analysis with care. Past performance is not a good indicator of future performance. We encourage you to seek appropriate financial advice before making any decisions with respect to your savings.

	3 months	1 year		5 years pa	10 years pa
Aggressive					
Rank	7.0 7 of 16	16.8 1 of 16	6.0 2 of 16	10.4 2 of 16	10.3 2 of 14
Age 20					
Rank	6.8 8 of 16	17.3 1 of 16	6.3 2 of 16	10.8 1 of 16	10.4 2 of 14
Median peer	6.8	13.9	3.6	8.3	8.0
Growth					
Rank	6.7 9 of 16	13.3 11 of 16	3.1 13 of 16	7.6 11 of 16	8.3 3 of 14
Age 40					
Rank	6.6 12 of 16	13.8 8 of 16	3.5 10 of 16	8.0 10 of 16	8.5 3 of 14
Median peer	6.8	13.9	3.6	8.3	8.0
Balanced					
Rank	6.4 12 of 18	11.4 11 of 18	1.9 11 of 18	5.9 13 of 17	6.7 5 of 16
Age 60					
Rank	6.4 12 of 18	10.9 13 of 18	1.0 17 of 18	5.5 15 of 17	6.7 5 of 16
Median peer	6.6	11.5	2.2	6.3	6.4
Conservative					
Rank	4.9 17 of 19	7.8 16 of 19	0.4 11 of 19	3.2 9 of 19	4.3 4 of 14
Age 80					
Rank	4.9 17 of 19	7.8 16 of 19	0.2 11 of 19	3.1 10 of 19	4.4 4 of 14
Median peer	5.4	8.4	0.4	3.1	4.0

The returns highlighted in blue are in the upper half of their peer group, and those in bold font are in the highest quartile of their peer group.

Fee reductions

Fees							
Administration Fees	SKSS - \$4.50 per month		LGSS - \$6.00 per month (if not employed at a Participating Employer (P.E.))				
SKSS & LGSS Investment Management Fees - History	1/04/2019	1/04/2020	1/04/2021	1/04/2022	1/04/2023	1/04/2024	
	0.50%	0.44%	0.40%	0.37%	0.35%	0.33%	





Growth Funds (as a sample)



SuperEasy Schemes - Quarter Ended 31 December 2023				
<i>GROWTH FUNDS (as a sample)</i>				
	SKSS	LGSS (employed by P.E.)	LGSS (Voluntary Member)	KiwiSaver average
Admin fee	\$54	\$0.00	\$72	\$16
Management fees	0.33%	0.33%	0.33%	1.05%
Performance fees	0.00%	0.00%	0.00%	0.00%
Other fees	0.03%	0.03%	0.03%	0.00%
<i>Annual cost to members (with respective balances):</i>				
Balance	SKSS	LGSS (employed by P.E.)	LGSS (Voluntary Member)	KiwiSaver average
\$10,000	\$90	\$36	\$108	\$121
\$50,000	\$234	\$180	\$252	\$541
\$100,000	\$414	\$360	\$360	\$1,066
\$300,000	\$1,134	\$1,080	\$1,152	\$3,166