

Welcome to the November 2022 edition.

This edition includes the latest investment returns and market commentary, an interview with a helpline team member, commonly asked questions by members, and information regarding helpline hours during Christmas.

If you have any questions about the Scheme, this newsletter or your member statement, please contact Helpline on **0508 4 TEACH (0508 4 83224)** or email teachersretire@mercero.com.

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

Regards,

Mercer,

On behalf of Public Trust as Trustee

Behind the scenes – chat with helpline

Meet Ashik Kurien, a Helpline consultant who is one of our friendly helpline team that answers your calls. Ashik sheds some light on his role, what made him get into customer service and information regarding things that helpline can assist members with.

To read the full article go to:

www.teachersretire.org.nz/latest-news/our-people/behind-the-scenes-interview-with-Ashik-Kurien.html



Christmas holidays

Helpline will be available throughout the holiday season apart from the national public holidays. Their hours are 9am till 7pm, Monday to Friday and they can be reached on **0508 4 TEACH (0508 4 83224)**.



Year-end documents available now

We are happy to advise that the 2022 Annual Report, Annual Financial Statements, Annual Fund update and Benefit Statements are now available. You should have recently received your Annual Report and your Benefit Statement either by email or by post, depending on your communications preference. If you did not receive these documents, or would like to change the way you receive future communication, please login to the scheme website or call Helpline. If you have any feedback on these documents let us know so we can keep refining each year.



How do I...?

We've expanded the 'FAQs' webpage to include more of the commonly asked questions members have 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.teachersretire.org.nz/FAQs.html



Market news

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.teachersretire.org.nz/latest-news/investments

Scheme returns

The table below shows the returns of each investment fund for the first four months of the scheme year, along with a comparison to the returns from the year prior.

| Returns after tax and expenses | | | |
|--------------------------------|--|------------------------------|------------------------------|
| | Scheme Year-to-Date 4 months to 31 Oct 2022 | 12 months to 30 June 2022 | 12 months to 30 June 2021 |
| Cash Fund | 0.68% | 0.6% | 0.1% |
| Stable Fund | -0.19% | -4.8% | 4.5% |
| Balanced Fund | 0.31% | -7.4% | 14.1% |
| Growth Fund | 0.80% | -8.5% | 19.5% |

You can find the latest information on monthly returns at www.teachersretire.org.nz/latest-news/investments/monthly-returns.

Things to think about before you retire

The concept of retirement means different things to different people. Whether it is the opportunity to travel and explore more of our own country, to spend time with the grandchildren, to start a new project, to pick up a new hobby, or to dabble in a mixture of all of the above, retirement is a time to enjoy. And, retirement should be a time to be free of financial stress. It can be a major life transition and we need to be honest about what our goals are and what trade-offs we are willing to live with. Even if retirement seems a while away, it's good to have a plan. Here are some things to consider before you retire.



To read the full article go to: www.teachersretire.org.nz/latest-news/retirement/things-to-think-about-before-you-retire.html

Contact us

To find out more about anything mentioned in this newsletter please call us on 0508 4 TEACH (0508 4 83224), email teachersretire@mercero.com or visit www.teachersretire.org.nz.

 Find the retirement planner at sorted.org.nz/tools/retirement-planner

 To speak to a financial adviser visit fma.govt.nz/investors/getting-financial-advice/finding-an-adviser