

THE COOK ISLANDS NATIONAL SUPERANNUATION FUND

Member choice.

Your guide to choosing the right fund



Who is involved in providing the fund to me?



The Cook Islands National Superannuation Fund (the Fund) is designed to provide members with a means to save for their retirement. The Fund was established to help give members financial security in their retirement and their dependents.

Membership of the Fund is compulsory for all people in employment in the Cook Islands or employed outside the Cook Islands by an employer resident in the Cook Islands. The Fund was established by an Act of Parliament in 2000.



Public Trust as the Trustee is responsible for ensuring that all the provisions of the Trust Deed are followed and that member's rights are protected.

All assets of the Fund are held in the name of the Trust Deed.

The Trust Deed sets out how the Fund will be managed and details the benefits you will receive as a member.

The Trustee is very important, as it is required to always act in the interest of the members of the Fund.



Russell Investments is the investment manager for the Cook Islands National Superannuation Fund.

Their mission is improving financial security for people. For more than 75 years, they have helped guide the investments of some of the world's largest companies, charitable organisations and retirement plans. With Russell Investments you can feel confident that your money is managed using some of the world's best investment managers. They treat your hard earned retirement savings with care and respect. You benefit from the same insights, high standards and research that they use for many of the world's largest and most sophisticated investors.



Aon is the Administration Manager for the Fund.

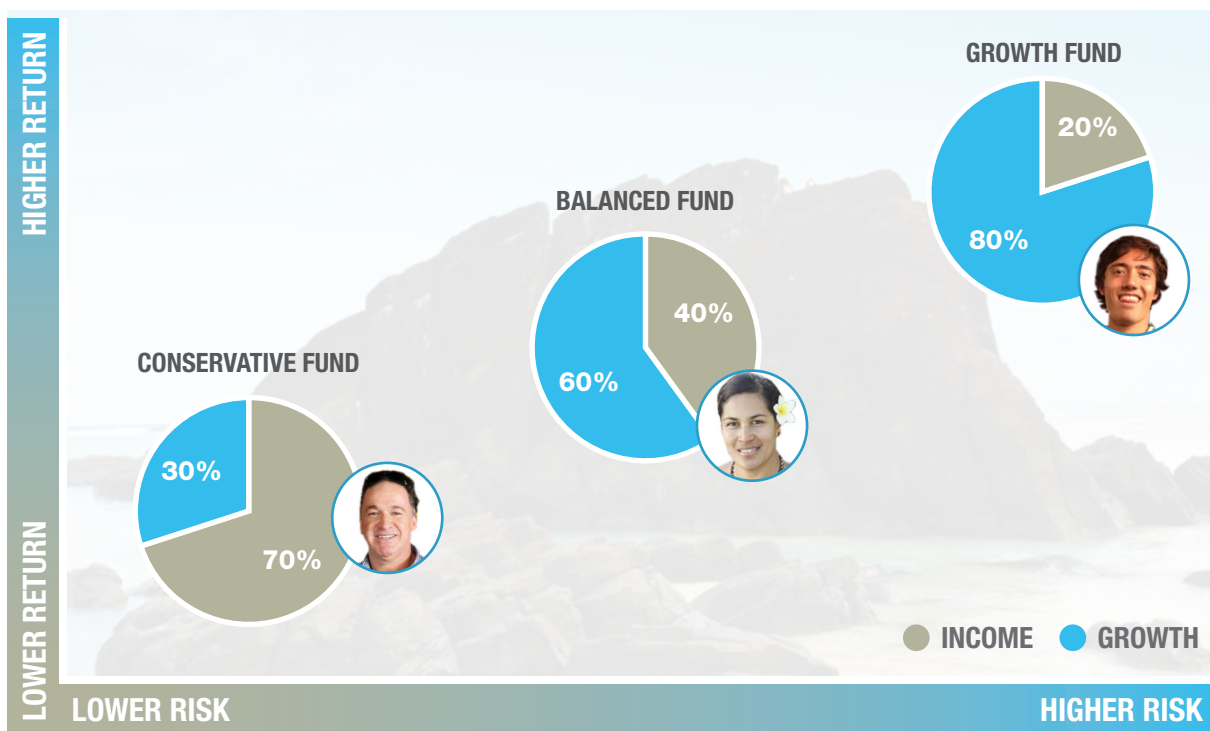
Aon administers the fund on a day-to-day basis. They keep the register of members, record the contributions paid into the Fund, and pay all the benefits to members and pensioners and on-going Fund expenses. Aon was appointed by Public Trust.

Your investment options

The Cook Islands National Superannuation Fund provides you with three different investment options (or funds). They all invest in the same products – the main difference between each is the mix of growth and income assets. The fund you choose is important because it should reflect the amount of risk you are comfortable with.

To assist with your selection complete the Risk Profile Questionnaire inside this brochure. Your score will help you decide what type of investor you are.

Investor risk scale



● Income assets

Generally lower risk with lower return potential

Bonds and cash are income assets. These assets are expected to provide a stable, regular income for your investment.

● Growth assets

Generally higher risk with higher return potential

Shares are a growth asset. These assets are designed to grow your investment but there is a chance that your money could go down as well as up.

Risk profile questionnaire

To help you choose the right fund, we've put together this simple questionnaire, which will only take you a few minutes to complete. It's really important to be comfortable with your investment, so if the investor description doesn't seem right, take a look at the Fund descriptions and select the one that is most like you.

These results are designed to guide you, and we recommend you read our Member Information Handbook before making any final investment decisions. Please note that the information provided in this brochure and the Member Information Handbook is general information only and doesn't take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Circle the answer that best matches you and add up the numbers to get your score.

How long do you have until you turn 60?

Less than 5 years	10
5 – 10 years	20
11 – 25 years	30
More than 25 years	40

How much do you know about investing?

I only know about bank accounts and term deposits	5
I know a little bit about investments like bonds and shares	10
I know that it is important to spread my savings across different types of investments including bank accounts, bonds and shares	15
I know the potential risk and return rewards for different types of investments	20

If your retirement fund balance went down over 12 months from \$10,000 to \$9,000. What would you do?

Transfer the entire investment to a more secure option	5
Transfer some (say half) of the investment to a more secure option	10
Do nothing	15
Invest more to take advantage of lower prices	20

What is your general view about investment risk?

I am less concerned with how much my savings grow, I just don't want to lose the money I've put in	5
I accept that my account may drop in value on the odd occasion but would expect it to grow slowly and steadily	10
I am more concerned with growing my savings and I can accept monthly gains and losses in my account value but I would feel uneasy if I didn't recover any significant losses within a couple of years	15
I want to maximise my savings. I accept that my account may have significant losses that may take many years to recover	20

If you have no debt and do not need a new truck, what would you do with \$50,000 that had to be invested?

Put it all in the bank or on term deposit	5
Put it mostly in secure investments like term deposits and bonds and a small amount in growth investments like shares	10
Put most in the share market and the rest in a more secure investment such as a term deposit	15
Put it all in shares	20

YOUR SCORE:

Matching your risk profile with a fund



0 – 50 : YOU ARE A CONSERVATIVE INVESTOR

If your score was between 0 and 50 you sit at the bottom of the investor risk scale. You are cautious when it comes to investing.

You will accept a small amount of investment risk to achieve modest returns over the short to medium term (0 – 5 years). You want to protect the value of your retirement savings.

The Conservative fund is probably the right choice for you.

The Conservative Fund invests in a high proportion of income assets (like bonds). This means that returns are likely to be lower over the longer term than a fund with a larger proportion of growth assets (like shares). There may be some movements up or down in the value of your retirement savings. Returns can vary and at times may be low or negative. An investment in the Conservative Fund is usually best if you have a short time until you retire.



51 – 80: YOU ARE A BALANCED INVESTOR

If your score was between 51 – 80, you sit just above the middle of the investor risk scale. You like to take some risk when it comes to investing.

You will accept a medium to high level of risk to grow your retirement savings over the medium to long term. You have a 7+ year time horizon.

The Balanced fund is probably the right choice for you.

The Balanced Fund invests in a higher proportion of growth assets (like shares). This means that there will be more movements up or down in the value of your retirement savings than an investor in the Conservative Fund will have. Returns can vary and at times may be low or negative. An investment in the Balanced Fund is good if you have seven to ten years until retirement.



81+: YOU ARE A GROWTH INVESTOR

If your score was 81 or over then you are at the top of the investor risk scale. When it comes to investing you like to take risks.

You will accept a high level of risk over the long term to achieve the potential of higher investment returns. Your primary aim is to grow your retirement savings over ten years or more. You know and accept that you are likely to experience big changes in the returns on your investment.

The Growth fund is probably the right choice for you.

The Growth Fund invests in a high proportion of growth assets (like shares). This means that there will be more movements up or down in the value of your investments, but with bigger potential gains than the other funds over the long term (10 years plus). Returns will vary and be low or negative at times. The Growth Fund is usually best if you have a long time to retirement.



Remember that your attitude to risk may change over time and that past performance is not a reliable indicator of future performance.

We recommend that you revisit your risk profile every 5 years or whenever you have a significant life event – eg: serious illness, change of job or any substantial change in your financial circumstances.

› **More information:**

Cook Islands National Super Fund
Ground Floor
Clarkes Building
PO Box 3076
Avarua
Rarotonga
Cook Islands

T: + 682 25-515

F: + 682 26-615

E: enquiry@superfund.gov.ck

W: www.cinsf.com

The information contained in this publication was prepared by Russell Investment Group Limited on the basis of information available at the time of preparation. This publication provides general information only and should not be relied upon in making an investment decision. Before acting on any information, you should consider the appropriateness of the information provided and the nature of the relevant Russell fund having regard to your objectives, financial situation and needs. In particular, you should seek independent financial advice and read the relevant Product Disclosure Statement or Information Memorandum prior to making an investment decision about a Russell fund. Accordingly, Russell Investment Group Limited and their directors will not be liable (to the maximum extent permitted by law) for any loss or damage arising as a result of reliance being placed on any of the information contained in this publication. None of Russell Investment Group Limited, any member of the Russell group of companies, their directors or any other person guarantees the repayment of your capital or the return of income. All investments are subject to risks. Significant risks are outlined in the Product Disclosure Statements or the Information Memorandum for the applicable Russell fund. Past performance is not a reliable indicator of future performance.

The Product Disclosure Statements, or the Information Memorandum for the Russell funds (as applicable), are available by contacting Russell Investment Group Limited on 09 357 6633 or 0800 357 6633. Copyright 2015 Russell Investment Group Limited. All rights reserved.

COO_B_MemberChoice_V1D9_1506