

Cook Islands National Superannuation Fund

Administration Report to 31 December 2015

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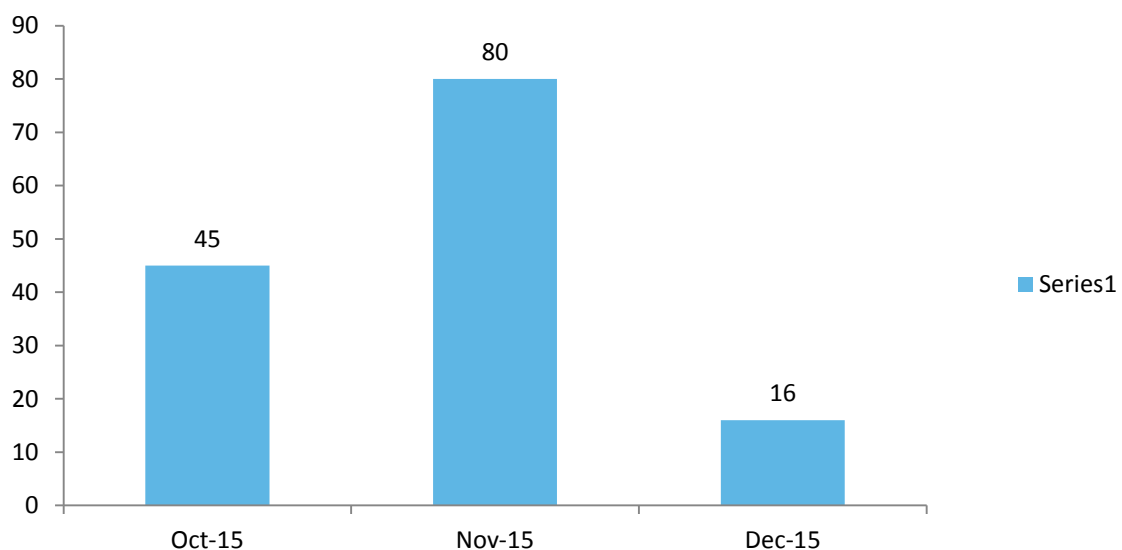
Membership

Membership Movement

A summary of membership movement for the period 1 October 2015 to 31 December 2015 is shown below:

Details	Current Period	Year to Date
Opening Membership Total	8596	8249
New Members	141	598
New Pensioners	3	19
New Deferred	-	-
Sub Total	8740	8866
Exits		
Expatriate Withdrawal	5	67
Early Retirement	-	1
Retirement	11	57
Total and Permanent Disablement	1	2
Deferred Members	-	-
Death Claim	2	12
Withdrawn Membership	3	9
Sub Total	22	148
Membership Total as at 31/12/2015	8718	8718

New Members



Member Age Profile as at 31 December 2015

Membership Demographic	Number of Members
Members 20 years & under	388
Members 21 – 30 years	2557
Members 31 – 40 years	2220
Members 41 – 50 years	1910
Members 51 – 60 years	1309
Members 61 – 64 years	172
Members 65 + years	162
Total	8718

Contributory Member Split

Description	Oct-15	Nov-15	Dec-15
Member	8521	8595	8607
Pensioners	109	109	111
Total	8630	8704	8718

Nil Balance Members 50

Pensioners

Pensioner Numbers

Details	
Number of Pensioners as at 1 October 15	109
New Pensioners this quarter	3
Exited Pensioners this quarter	1
Total Current Pensioners as at 31 December 15	111

Benefit Payments

For the period 1 October 2015 – 31 December 2015

Type of Benefit	No of Members	Amount Paid in NZD
Expatriate Withdrawal	5	
Early Retirement		
Retirement	11	
Withdrawn Membership	3	
Deferred Members		
Total & Permanent Disablement	1	
Death Benefit	2	
Total	22	329,095.66

Interim Interest Rates

Date Approved	Interim Rates			Effective Date
	Conservative	Balanced	Growth	
11-Dec-15	5.52%**	-	-	01/01/2015-30/06/2015
	2.30%	9.70%	9.40%	01/07/2015-30/11/2015
	0.00%	0.00%	0.00%	01/12/2015-exit date
18-Nov-15	5.52%**	-	-	01/01/2015-30/06/2015
	1.70%	9.90%	3.40%	01/07/2015-31/10/2015
	0.00%	-	-	01/11/2015-exit date
21-Oct-15	5.52%**	-	-	01/01/2015-30/06/2015
	-7.50%	-27.50%	-35.50%	01/07/2015-30/09/2015
	0.00%	0.00%	0.00%	01/10/2015-exit date

**Declared Rate

Fund Investments

Date	EQUITY						
	Russell			IIS			
	Conservative	Balanced	Growth	Conservative	Balanced	Growth	Market Value (NZD)
Oct-15	\$21,158,224.49	\$70,050.79	\$71,586.69	\$10,612,233.42	\$35,011.87	\$34,315.02	\$31,981,422.28
Nov-15	\$21,482,578.18	\$71,965.11	\$74,033.11	\$10,954,637.76	\$36,543.30	\$36,049.66	\$32,655,807.12
Dec-15	\$21,162,210.50	\$99,216.83	\$75,572.25	\$11,542,701.89	\$53,028.93	\$39,295.24	\$32,972,025.64
	BOND						
	Russell			IIS			
	Conservative	Balanced	Growth	Conservative	Balanced	Growth	Market Value (NZD)
Oct-15	\$57,334,593.69	\$54,982.66	\$21,034.55	\$14,267,621.33	\$13,763.21	\$5,275.71	\$71,697,271.15
Nov-15	\$57,780,455.68	\$56,079.12	\$21,594.39	\$14,343,701.88	\$13,998.54	\$5,400.36	\$72,221,229.97
Dec-15	\$57,745,979.46	\$78,253.47	\$22,342.02	\$14,375,989.33	\$19,589.23	\$5,602.88	\$72,247,756.39
	COMBINED INVESTMENT FUNDS (RUSSELL AND IIS)						
	Conservative		Balanced		Growth		Total Market Value
Oct-15	\$103,372,672.93		\$173,808.53		\$132,211.97		\$103,678,693.43
Nov-15	\$104,561,373.50		\$178,586.07		\$137,077.52		\$104,877,037.09
Dec-15	\$104,826,881.18		\$250,088.46		\$142,812.39		\$105,219,782.03

Note: The Investment Managers are Russell and Implemented Investment Solutions Limited (IIS)

e-Benefits Statistics

	Oct-15	Nov-15	Dec-15
Home Page	20	29	20
Member Details	17	18	6
Member Details Update	1	3	1
Investments Page	60	34	45
Transactions Page	62	28	30
Password Page on the top bar	0	0	11
Change Password Page	58	22	30
Communication Pages	22	17	13
Contact us Page	2	3	1
Forms Library	2	4	4
Publications and Newsletters	6	1	0
Scheme Documents	4	2	1
Help Page	1	7	2
	255	168	164
Number of Members	8630	8704	8718
% of Members Using e-Benefits	2.95%	1.93%	1.88%

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