
Cook Islands National Superannuation Fund

Administration Manager Report to 30 September 2022



Table of Contents

Executive Summary.....	3
Contributions	3
New Members.....	4
Member Age Profile.....	5
Contributory Member Split.....	5
Pensioner Numbers	6
Benefit Payments.....	6
Interim Interest Rates	7
Switches	7
Investment Managers.....	8
New - Investment Manager	9
Certification.....	10
Contact Information.....	11

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Executive Summary

Contributions

Contributions Received during the Quarter

Date Received	Amount
11 July 2022	\$ 261,719.06
18 July 2022	\$ 146,323.72
25 July 2022	\$ 952,637.82
1 August 2022	\$ 527,570.44
15 August 2022	\$ 135,696.28
22 August 2022	\$ 463,658.21
29 August 2022	\$ 1,189,138.10
5 September 2022	\$ 41,528.51
12 September 2022	\$ 128,765.62
19 September 2022	\$ 259,688.97
27 September 2022	\$ 868,489.30
Grand Total	\$ 4,106,726.73

Breakdown	Amount
Unallocated - Contributions	\$ 9,006.13
Unallocated - Exited Members	\$ 592.12
Bank Fees	\$ -
Unders/Overs	\$ 4.63
Interest	\$ -
	\$ 9,602.88

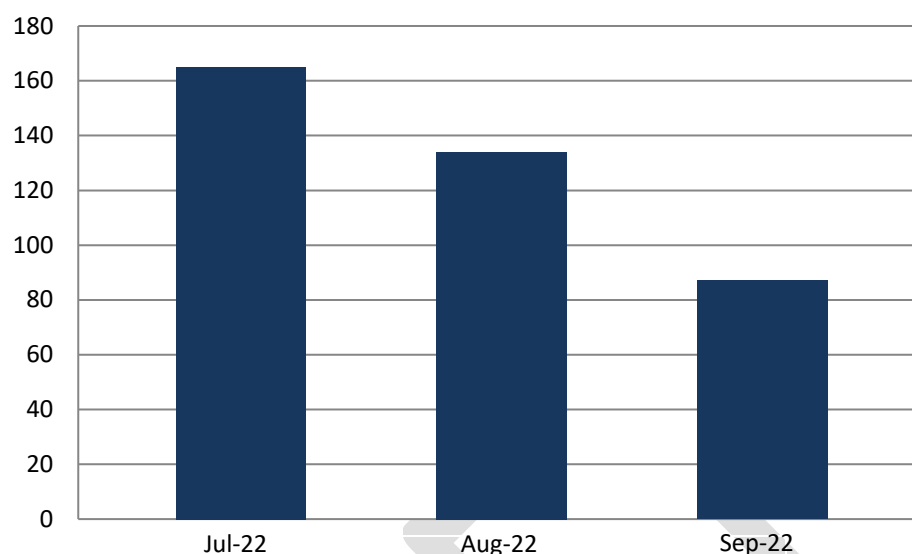


Membership Movement

A summary of membership movement for the period 1 July 2022 to 30 September 2022 is shown below:

	Current Period	Year to Date
Opening Membership Total	12,963	12,769
New Members	386	736
New Pensioners	5	24
New Deferred	0	0
Time Difference	0	3
Subtotal	13,354	13,532
Exits		
Expatriate Withdrawal	44	120
Early Retirement	1	4
Retirement	27	96
Total and Permanent Disablement	1	8
Deferred Members	0	0
Death Claim	2	14
Withdrawn Membership	6	13
Time Difference	0	4
Total Exits	81	259
Membership Total as at 30 September 2022	13,273	13,273

New Members



Member Age Profile

Membership Demographic	No. Active Members	No. Dormant Members	Total No. Members	Balance Active	Balance Dormant	Balance Total
Members 20 years & under	307	216	523	\$468,220.63	\$154,615.57	\$622,836.20
Members 21 - 30 years	1443	1741	3184	\$12,156,522.16	\$6,192,322.49	\$18,348,844.65
Members 31 - 40 years	1668	1949	3617	\$35,941,202.19	\$13,953,740.06	\$49,894,942.25
Members 41 - 50 years	1504	1406	2910	\$50,651,723.07	\$16,814,967.49	\$67,466,690.56
Members 51 - 60 years	1209	1051	2260	\$46,994,811.93	\$15,949,849.99	\$62,944,661.92
Members 61 - 64 years	99	306	405	\$3,942,654.25	\$7,103,147.97	\$11,045,802.22
Members 65 + years	50	326	376	\$3,154,691.30	\$5,964,834.94	\$9,119,526.24
	6,280	6,995	13,275	\$153,309,825.53	\$66,133,478.51	\$219,443,304.04

*membership at 30/09/2022 was 13,273 (timing difference) due to date of running this report

Contributory Member Split

Description	Jul-22	Aug-22	Sep-22
Active Members	6,476	6,502	6,516
Dormant Members	6,300	6,375	6,495
Pensioners	260	261	262
Total	13,036	13,138	13,273

Pensioner Numbers

For the period 1 July 2022 – 30 September 2022:

Details	Current Period	YTD
Pensioner Membership opening balance	259	254
New Pensioners this quarter	5	24
Exited Pensioners this quarter	2	16
Pensioner Membership 30 September 2022	262	262

Benefit Payments

For the period 1 July 2022 – 30 September 2022:

Type of Benefit	No of Members	Amount Paid
Expatriate Withdrawal	44	\$328,109.23
Early Retirement	1	\$45,161.48
Retirement	27	\$729,979.12
Withdrawn Membership (Closing of Duplicate Accounts)	6	\$0.00
Partial Voluntary Withdrawals	34	\$106,059.90
Deferred Members	0	\$0.00
Total & Permanent Disablement	1	\$24,363.83
Death Benefit & Prepaid Funerals	2	\$191,491.22
Total	115	\$1,425,164.78

Interim Interest Rates

Date Approved	Interim Rates			Effective Date
	Conservative	Balanced	Growth	
25-Oct-22	-13.7%	-14.4%	-14.9%	01/01/2022-30/09/2022
(Sept 2022)	-13.7%	-14.4%	-14.9%	01/10/2022-exit date
16-Sep-22	-10.3%	-10.8%	-11.0%	01/01/2022-31/08/2022
(Aug 2022)	-10.3%	-10.8%	-11.0%	01/09/2022-exit date
11-Aug-22	-8.5%	-9.4%	-9.9%	01/01/2022-31/07/2022
(Jul 2022)	-8.5%	-9.4%	-9.9%	01/08/2022-exit date

Switches

For the period 1 July 2022 – 30 September 2022:

Investment Fund	Funds In	Funds Out
Conservative	\$51,911.26	\$744,062.23
Balanced	\$420,806.17	\$25,600.53
Growth	\$344,764.09	\$47,818.76
Total Funds Switched	\$817,481.52	\$817,481.52

Investment Managers

Description	Investment	Redemption
IIS - Russell Inv NZ Fixed Interest		
Units Purchased - Conservative	\$411,224.45	
Units Purchased - Balanced	\$91,396.23	
Units Purchased - Growth	\$38,666.18	
Units Redeemed - Conservative		\$127,270.58
Units Redeemed - Balanced		\$349.63
Units Redeemed - Growth		\$3,291.99
IIS - Russell Inv NZ Shares		
Units Purchased - Conservative	\$293,731.74	
Units Purchased - Balanced	\$228,490.62	
Units Purchased - Growth	\$251,330.07	
Units Redeemed - Conservative		\$90,907.55
Units Redeemed - Balanced		\$874.06
Units Redeemed - Growth		\$21,397.92
IIS - Russell Inv Hedged Global Shares		
Units Purchased - Conservative	\$293,731.74	
Units Purchased - Balanced	\$228,490.62	
Units Purchased - Growth	\$260,996.62	
Units Redeemed - Conservative		\$90,907.55
Units Redeemed - Balanced		\$874.06
Units Redeemed - Growth		\$22,220.92
Russell Global Bond Fund - B Class		
Units Purchased - Conservative	\$1,644,897.80	
Units Purchased - Balanced	\$365,584.98	
Units Purchased - Growth	\$154,664.65	
Units Redeemed - Conservative		\$509,082.32
Units Redeemed - Balanced		\$1,398.49
Units Redeemed - Growth		\$13,167.95
Russell Global Opp Fund - \$NZ Hedged - B Class		
Units Purchased - Conservative	\$293,731.74	
Units Purchased - Balanced	\$228,490.62	
Units Purchased - Growth	\$260,996.62	
Units Redeemed - Conservative		\$90,907.55
Units Redeemed - Balanced		\$874.06
Units Redeemed - Growth		\$22,220.92
Russell Global Opp Fund - \$NZ UnHedged - B Class		
Total	\$5,046,424.68	\$995,745.55

New - Investment Manager

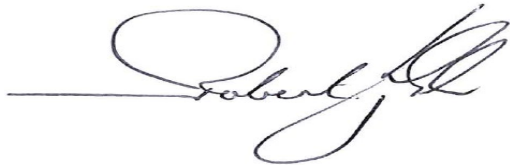
Fund	Fund name	Transaction date	Price date	Amount purchased	Amount redeemed
SuperLife Invest Global Aggregate Bond Fund					
Conservative	SuperLife Invest Global Aggregate Bond Fund	20/09/2022	19/09/2022	\$29,538,690.28	
Conservative	SuperLife Invest Global Aggregate Bond Fund	27/09/2022	23/09/2022	\$28,512,589.67	
Conservative	SuperLife Invest Global Aggregate Bond Fund	4/10/2022	3/10/2022	\$28,512,589.67	
Balanced	SuperLife Invest Global Aggregate Bond Fund	27/09/2022	23/09/2022	\$1,802,054.18	
Balanced	SuperLife Invest Global Aggregate Bond Fund	20/09/2022	19/09/2022	\$1,786,035.21	
Balanced	SuperLife Invest Global Aggregate Bond Fund	4/10/2022	3/10/2022	\$1,802,054.18	
Growth	SuperLife Invest Global Aggregate Bond Fund	20/09/2022	19/09/2022	\$554,997.16	
Growth	SuperLife Invest Global Aggregate Bond Fund	27/09/2022	23/09/2022	\$684,754.15	
Growth	SuperLife Invest Global Aggregate Bond Fund	4/10/2022	3/10/2022	\$684,754.15	
SuperLife Invest Total World (NZD Hedged) Fund					
Conservative	SuperLife Invest Total World (NZD Hedged) Fund	19/09/2022	16/09/2022	\$6,185,037.81	
Conservative	SuperLife Invest Total World (NZD Hedged) Fund	23/09/2022	22/09/2022	\$6,648,581.00	
Conservative	SuperLife Invest Total World (NZD Hedged) Fund	3/10/2022	30/09/2022	\$6,648,581.00	
Balanced	SuperLife Invest Total World (NZD Hedged) Fund	23/09/2022	22/09/2022	\$1,351,541.00	
Balanced	SuperLife Invest Total World (NZD Hedged) Fund	19/09/2022	16/09/2022	\$1,339,526.41	
Balanced	SuperLife Invest Total World (NZD Hedged) Fund	3/10/2022	30/09/2022	\$1,351,541.00	
Growth	SuperLife Invest Total World (NZD Hedged) Fund	19/09/2022	16/09/2022	\$1,535,574.46	
Growth	SuperLife Invest Total World (NZD Hedged) Fund	23/09/2022	22/09/2022	\$1,500,180.00	
Growth	SuperLife Invest Total World (NZD Hedged) Fund	3/10/2022	30/09/2022	\$1,500,180.00	
SuperLife Invest Total World Fund					
Conservative	SuperLife Invest Total World Fund	19/09/2022	16/09/2022	\$6,185,037.81	
Conservative	SuperLife Invest Total World Fund	23/09/2022	22/09/2022	\$6,648,581.00	
Conservative	SuperLife Invest Total World Fund	3/10/2022	30/09/2022	\$6,648,581.00	
Balanced	SuperLife Invest Total World Fund	23/09/2022	22/09/2022	\$1,351,541.00	
Balanced	SuperLife Invest Total World Fund	19/09/2022	16/09/2022	\$1,339,526.41	
Balanced	SuperLife Invest Total World Fund	3/10/2022	30/09/2022	\$1,351,541.00	
Growth	SuperLife Invest Total World Fund	19/09/2022	16/09/2022	\$1,535,574.46	
Growth	SuperLife Invest Total World Fund	23/09/2022	22/09/2022	\$1,500,180.00	
Growth	SuperLife Invest T total World Fund	3/10/2022	30/09/2022	\$1,500,180.00	
Total				\$150,000,004.01	\$0.00

Certification

We certify that:

- Contributions received during the quarter have been credited to members' accounts, in accordance with the Trust Deed and schedules provided;
- All benefits that were required to be paid have been paid in accordance with the Trust Deed;
- Member instructions, and enquiries received during the quarter have been dealt with in accordance with the agreed service standards;
- Withdrawing members' accounts have been closed and balances paid in accordance with the agreed service standards and the Trust Deed;
- Pensions and invoices have been paid in accordance with the Trust Deed.
- Reconciliations have been completed as follows:

Type of reconciliation	Completed to end of:
Registry	September 2022
Bank account	September 2022



Signed by Link Market Services Limited

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