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# Cook Islands National Superannuation Fund

Administration Manager Report to 30 September 2021



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## Executive Summary

### Contributions

#### Contributions Received during the Quarter

Date Received	Return Date	Amount
12 July 2021	N/A	\$ 115,336.73
19 July 2021	N/A	\$ 123,805.60
26 July 2021	N/A	\$ 505,271.08
2 August 2021	N/A	\$ 114,324.86
16 August 2021	N/A	\$ 609,176.06
23 August 2021	N/A	\$ 290,786.15
6 September 2021	N/A	\$ 195,071.85
13 September 2021	N/A	\$ 107,979.87
20 September 2021	N/A	\$ 288,586.13
27 September 2021	N/A	\$ 671,250.68
Grand Total		<b>\$ 3,021,589.01</b>

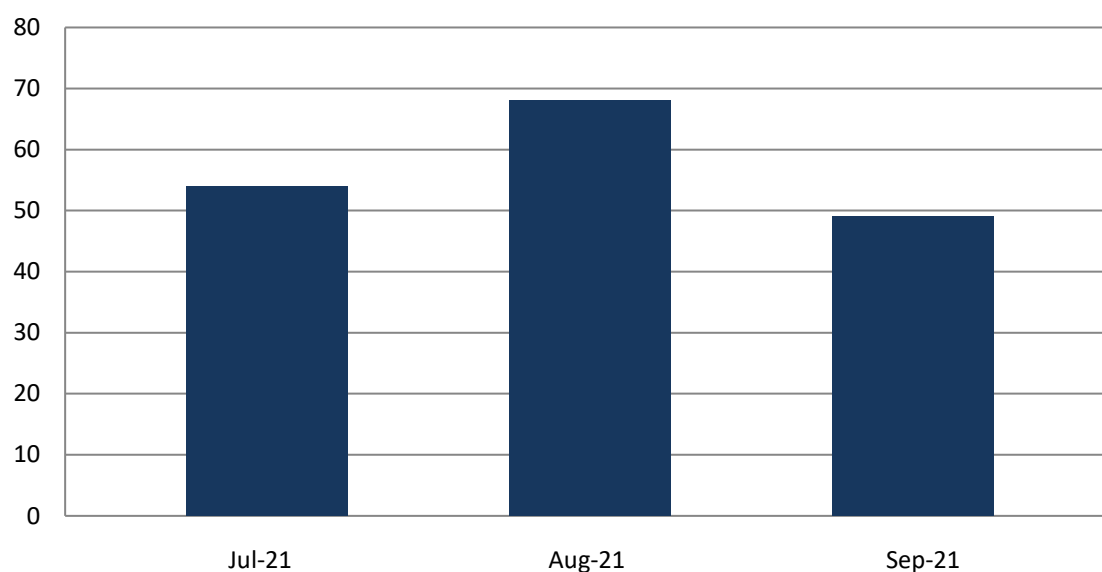
Breakdown	Amount
Unallocated - Contributions	\$ 10,510.91
Unallocated - Exited Members	\$ 64,169.00
Bank Fees	\$ 15.00
Unders/Overs	\$ 0.88
Interest	\$ -
	<b>\$ 74,695.79</b>

## Membership Movement

A summary of membership movement for the period 1 July 2021 to 30 September 2021 is shown below:

	Current Period	Year to Date
<b>Opening Membership Total</b>	<b>12,691</b>	<b>12,688</b>
New Members	171	310
New Pensioners	2	20
New Deferred	0	0
Time Difference	0	0
<b>Subtotal</b>	<b>12,864</b>	<b>13,018</b>
<b>Exits</b>		
Expatriate Withdrawal	36	94
Early Retirement	2	13
Retirement	41	106
Total and Permanent Disablement	2	4
Deferred Members	0	1
Death Claim	3	20
Withdrawn Membership	9	9
Time Difference	0	0
<b>Total Exits</b>	<b>93</b>	<b>247</b>
<b>Membership Total as at 30 September 2021</b>	<b>12,771</b>	<b>12,771</b>

## 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	314	199	513	483,666.77	127,107.75	610,774.52
Members 21 - 30 years	1,474	1,680	3,154	12,211,705.79	5,833,271.95	18,044,977.74
Members 31 - 40 years	1,690	1,768	3,458	33,801,049.30	13,228,593.73	47,029,643.03
Members 41 - 50 years	1,509	1,255	2,764	46,078,128.99	15,848,686.89	61,926,815.88
Members 51 - 60 years	1,219	983	2,202	43,982,371.86	15,337,444.55	59,319,816.41
Members 61 - 64 years	85	270	355	3,828,165.04	5,759,272.06	9,587,437.10
Members 65 + years	47	278	325	2,767,389.08	4,628,419.55	7,395,808.63
	<b>6,338</b>	<b>6,433</b>	<b>12,771</b>	<b>143,152,476.83</b>	<b>60,762,796.48</b>	<b>203,915,273.31</b>

## Contributory Member Split

Description	Jul-21	Aug-21	Sep-21
Active Members	6,477	6,580	6,338
Dormant Members	5,942	5,897	6,191
Pensioners*	243	242	242
<b>Total</b>	<b>12,662</b>	<b>12,719</b>	<b>12,771</b>

\*Deferred member counted as pensioner

## Pensioner Numbers

For the period 1 July 2021 – 30 September 2021:

Details	Current Period	YTD
Pensioner Membership opening balance	245	331
New Pensioners this quarter	2	21
Exited Pensioners this quarter	5	110
<b>Pensioner Membership 30 September 2021</b>	<b>242</b>	<b>242</b>

## Benefit Payments

Type of Benefit	No of Members	Amount Paid
Expatriate Withdrawal	36	\$354,823.80
Early Retirement	2	\$120,842.46
Retirement	44	\$1,054,423.06
Withdrawn Membership (Closing of Duplicate Accounts)	0	\$0.00
Partial Voluntary Withdrawals	20	\$90,631.96
Deferred Members	0	\$0.00
Total & Permanent Disablement	2	\$72,297.66
Death Benefit & Prepaid Funerals	3	\$161,628.45
<b>Total</b>	<b>107</b>	<b>\$1,854,647.39</b>

## Interim Interest Rates

Interim Rates				
Date Approved	Conservative	Balanced	Growth	Effective Date
26-Oct-21	2.20%	4.60%	10.40%	01/01/2021-01/03/2021
(Sept 2021)	0.00%	0.00%	0.00%	01/10/2021-exit date
20-Sep-21	4.60%	10.50%	15.60%	01/01/2021-31/08/2021
(Aug 2021)	0.00%	0.00%	0.00%	01/09/2021-exit date
20-Aug-21	2.30%	4.60%	8.00%	01/01/2021-31/07/2021
(July 2021)	0.00%	0.00%	0.00%	01/08/2021-exit date

## Switches

For the period 1 July 2021 – 30 September 2021

Investment Fund	Funds In	Funds Out
Conservative	\$87,622.08	\$2,524,071.89
Balanced	\$853,782.75	\$189,008.16
Growth	\$1,773,773.09	\$2,097.87
<b>Total Funds Switched</b>	<b>\$2,715,177.92</b>	<b>\$2,715,177.92</b>

## Investment Managers

Description	Investment	Redemption
<b>IIS - Russell Inv NZ Fixed Interest</b>		
Units Purchased - Conservative	\$355,368.41	
Units Purchased - Balanced	\$78,798.19	
Units Purchased - Growth	\$48,861.59	
Units Redeemed - Conservative		\$343,814.85
Units Redeemed - Balanced		\$18,060.21
Units Redeemed - Growth		\$697.68
<b>IIS - Russell Inv NZ Shares</b>		
Units Purchased - Conservative	\$253,834.59	
Units Purchased - Balanced	\$196,995.45	
Units Purchased - Growth	\$317,600.40	
Units Redeemed - Conservative		\$245,582.05
Units Redeemed - Balanced		\$45,150.53
Units Redeemed - Growth		\$4,534.92
<b>Russell Global Bond Fund - B Class</b>		
Units Purchased - Conservative	\$1,421,473.67	
Units Purchased - Balanced	\$315,192.71	
Units Purchased - Growth	\$195,446.40	
Units Redeemed - Conservative		\$1,375,259.44
Units Redeemed - Balanced		\$72,240.85
Units Redeemed - Growth		\$2,790.72
<b>Russell Global Opp Fund - \$NZ Hedged - B Class</b>		
Units Purchased - Conservative	\$507,669.16	
Units Purchased - Balanced	\$393,990.90	
Units Purchased - Growth	\$659,631.62	
Units Redeemed - Conservative		\$491,164.08
Units Redeemed - Balanced		\$90,301.07
Units Redeemed - Growth		\$9,418.69
<b>Russell Global Opp Fund - \$NZ UnHedged - B Class</b>		
<b>Total</b>	<b>\$4,744,863.09</b>	<b>\$2,699,015.09</b>

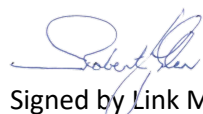


## Certification

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 2021
Bank account	September 2021



Signed by Link Market Services Limited

## Contact Information

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