



Annual Report



**New Zealand Fire Service
Superannuation Scheme**

for the year ended 31 March 2021



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Chairman's report

As Chairman of the Trustee Directors, I am pleased to present the FireSuper Annual Report for the year ended 31 March 2021.

Financial year

The COVID-19 pandemic that swept around the world in 2020 sent the global economy into its deepest and sharpest recession since at least the Second World War. After lurching in and out of lockdowns of their populations, governments around the world struggled to contain the spread of the virus which proved to have devastating health and economic consequences. With more than 160 million identified cases and in excess of three million deaths at the time of writing, the health emergency continues to spiral out of control in some emerging market countries. However, elsewhere in the developed world, large scale vaccination programmes are continuing and there are signs that some level of normality is returning. Here in New Zealand we can reflect on the success of our 'go hard, go early' response to the pandemic.

Despite being only at the beginning of the pandemic, in April 2020 investment markets had already begun to recover as central banks cut interest rates and injected massive liquidity. Simultaneously, governments initiated huge spending programmes to combat the economic impacts of the virus, providing further support for global markets. While some areas of the economy remained closed for much of the last year, many other companies and sectors thrived as 'work-from-home' became the norm for many around the world. The notable success stories were the large technology and consumer companies such as Amazon and Apple, which experienced strong growth as consumers changed their consumption patterns due to the pandemic.

Investment markets performed exceptionally well, with New Zealand shares and global shares returning almost 29% and more than 49%, respectively over the 12-month period. Fixed interest markets also delivered strong returns due to the lowering of interest rates by Central Banks around the world (fixed interest security prices generally move in an opposite direction to interest rates). These markets represent a large portion of the Fire Service portfolios and contributed to the exceptionally strong member returns for the year.

After such a difficult year, members should be pleased with the exceptionally strong results delivered by FireSuper's investments. It is important to remember that this year has been especially volatile and unusual.

While such returns are unlikely to be delivered again this year, and past performance does not guarantee or indicate future performance, our fund managers and advisors continue to strive to build robust portfolios, diversified across many assets including global fixed interest securities, shares, infrastructure and real estate. Their timely reminder – that investing for retirement is a long-term commitment – should help members maintain focus on their own end goals in what may well be a volatile year ahead.

Your feedback

You may recall that earlier this year we invited all members to participate in a survey focused on your communications preferences, overall satisfaction with the Scheme, and areas that are going well or are opportunities to improve. Thank you to everyone who participated in the survey and your feedback, both positive and negative. Your responses will help us improve the Scheme's services and how we communicate with you.

As reported in the March 2021 newsletter, 23.1% of members completed the survey. Industry response rate averages are between 5-10%, so it is pleasing to see how engaged our members are. We are also glad to report that 78.7% of respondents would recommend FireSuper to a colleague, which shows that members are not just engaged, but overall happy with the Scheme. Thank you to those who took time to provide extra comments and insights that we as a Board are considering.

New website

Our new FireSuper website designed to improve site functionality, navigation, and security was launched in May 2021 under the new domain of www.firesuper.org.nz. You will likely notice the improved website layout on mobile devices, making it even easier for you to get information about the Scheme and your account while on the go. Some new features include:

- **Login dashboard:** All your information is brought together in a single screen.
- **Risk attitude quiz:** An easily accessible link to Sorted's short quiz designed to help you understand your risk tolerance.
- **Communication preference:** Easy to change and update your contact details and communication method to ensure you keep updated on the Scheme and your account.
- **Contact us enquiries:** Online contact form now available, so it is even easier to contact us.

Key numbers

It is great to advise that FireSuper continues to grow as we welcomed 71 new members during the year, bringing our total number of members at year end to 2,128. The Scheme supported 556 members who accessed some of their funds, and paid \$20.993 million in benefits over the period.

Thank you and welcome

On behalf of all Trustee Directors I would like to thank Boyd Raines, who retired from the Board effective 4 March 2021, for his service to FireSuper as a Trustee Director since 2013.

Please join us in welcoming Reuben Otto as a Trustee Director who was appointed by the Professional Firefighters Union to the FireSuper Board effective 5 March 2021. You can read Reuben's story on page 6, and all Directors' profiles on page 11.

I also want to thank my fellow Trustee Directors and the Scheme's advisers for their ongoing assistance over this particularly uncertain year.

This annual report includes important information about your retirement savings, and the Scheme's performance this financial year. I encourage you to take a moment to read this report and give Helpline (0800 MY SUPER) a call if you have any questions.



Denis Fitzmaurice
Chairman
FireSuper Trustee Limited

Your Scheme at a glance

Year ended 31 March

	2021	2020	2019
Earnings credited*			
Cash	0.53%	1.26%	1.70%
Conservative	9.17%	0.71%	3.30%
Balanced	20.82%	-3.01%	5.79%
Growth	29.46%	-5.96%	6.99%
New members	71	127	159
Total members	2,128	2,091	2,045
Contributions (millions)**	\$21.483	\$21.554	\$19.897
Benefits paid (millions)	\$20.993	\$27.090	\$23.612
Scheme net assets			
01 April (millions)	\$429.443	\$449.414	\$429.065
31 March (millions)	\$515.204	\$429.443	\$449.414

*Earnings credited after expenses and tax

**Including any transfers into the Scheme

This report has been produced by the Trustee to provide you with an understanding of how the Scheme has operated over the 12 months to 31 March 2021. It should be read in conjunction with the Scheme's Product Disclosure Statement and the information available at www.firesuper.org.nz and www.disclose-register.companiesoffice.govt.nz.

Online tools can help you plan for your future retirement, and www.Sorted.org.nz has a good Retirement Planner that shows you what your future retirement may look based on information you enter.

Investment expectations

The Scheme offers you a choice of four investment options that have been designed to give you the ability to choose a solution that best matches your personal preferences and life stage. The choices range from a low-risk Cash option, through to the higher-risk Growth option that is invested predominantly in assets such as shares and property.

The Trustee sets investment expectations for each investment option based on the underlying asset allocation. These expectations vary across each investment option according to the characteristics of the underlying investments. For example, the Cash option is constructed with a focus on there being low risk of a member incurring a loss in any year, while other options aimed at potentially higher returns increase the likelihood and magnitude of short-term negative returns ('risk').

Our expectations are generally set in relation to changes in consumer prices, because at the end of the day what matters is how your retirement savings have performed in relation to what your money will buy. The more we strive to 'beat' the Consumer Price Index (CPI), the greater the risk, so we set those expectations over longer time frames to allow for bad years as well as good. The expectations are based on what our investment consultant currently believes are the best estimates looking ahead for the returns and risks from investing in the various asset classes.

More information about the Scheme's investments can be found in the Statement of Investment Policy and Objectives (SIPO), available for download from www.firesuper.org.nz and www.disclose-register.companiesoffice.govt.nz.

As at 31 March 2021, our return expectations, after deducting fees, administration expenses and tax, for the investment options were:

Growth

CPI plus 3% to 3.5% per annum over 10 years plus

Balanced

CPI plus 2% to 2.5% per annum over 10 years plus

Conservative

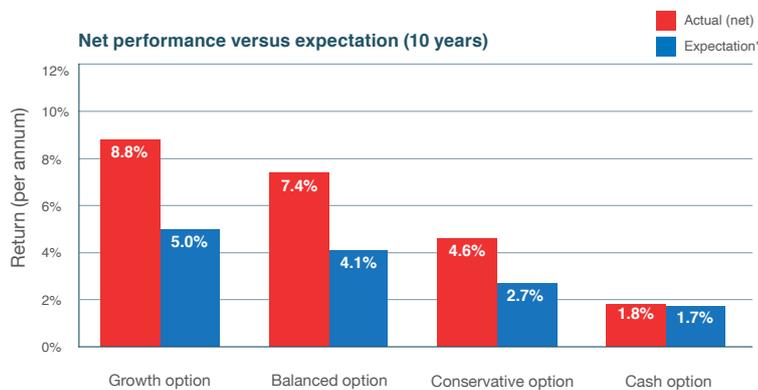
CPI plus 0.5% to 1.0% per annum over 10 years plus

Cash

To perform broadly in line with the after-tax movement of the S&P/NZX Bank Bills 90-Day Index.

The following graph shows each option's net performance against expectation over the last 10 years:

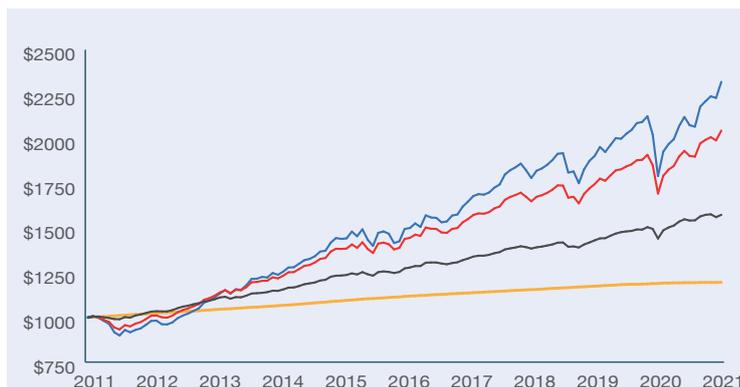
Overall long-term performance for each investment option



Outcome

Each investment option has exceeded its expectation over the last 10 years. This was primarily due to the strong performance of growth assets (shares and listed property) over the period. Low inflation was also a factor that contributed to this outperformance.

* The Trustee's return expectations are that the Cash option will perform broadly in line with the S&P/NZX Bank Bills 90-Day Index adjusted for tax and for the other options to exceed inflation by various margins. These margins have changed through time but on a forward-looking basis they are currently: 3-3.5% for the Growth option, 2-2.5% for the Balanced option and 0.5-1.0% for the Conservative option. Where applicable, the mid-point of the margin range has been used in the calculations.



How have the investment options performed over the last 10 years?

Growth of \$1,000 (after expenses and tax) over 10 years ended 31 March 2021.



Investment managers

We employ managers for the different asset types and review the performance of each manager each quarter, meet them face-to-face once every two years, or more often if necessary, and change managers if we think that this is in the best interest of members.

The managers and the asset class they manage for the Scheme are:

AMP Capital Investors

- International equities – manager of managers

Direct Capital

- New Zealand unlisted equities

First Sentier Investors*

- International listed infrastructure

Harbour Asset Management

- Australasian equities

ANZ Investments

- New Zealand fixed interest and cash/cash equivalents
- International listed property via Resolution Capital

Russell Investment Group

- International fixed interest – manager of managers

Salt Funds Management*

- Australasian equities

* Rebranded from First State Investments in September 2020.

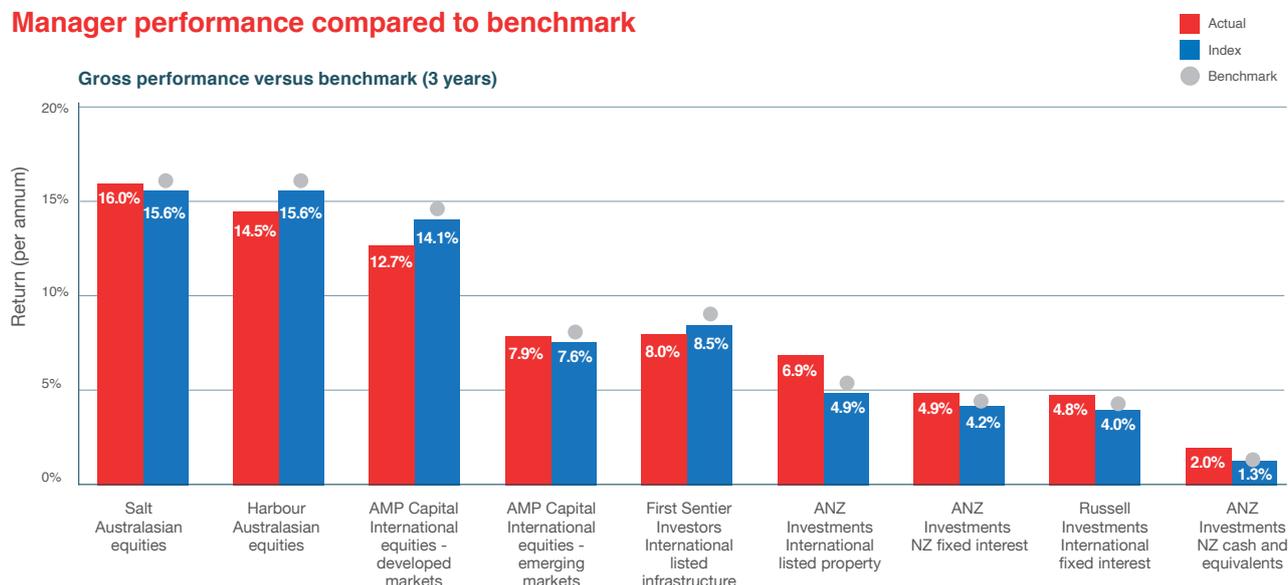
^The Scheme transitioned from indirect investment via AMP Capital Investors to direct investment with Salt Funds Management in December 2020.

Subsequent to 31 March 2021, the Trustee entered into an agreement with Mercer Investment Trusts New Zealand (MITNZ) in relation to the transition of international equities from AMP Capital Investors to Mercer Overseas Shares Index Portfolio, Mercer Hedged Overseas Shares Index Portfolio and Mercer Emerging Markets Portfolio.

Performance

The performance of each manager is regularly assessed against a 'benchmark' relevant to the asset class in which it invests. For example, if a manager is investing in international equities, its benchmark will be a margin over an appropriate international equities index. The following graph shows the managers' performance over the past three years.

Manager performance compared to benchmark



- Measured before the deduction of investment fees and tax.
- The measurement period is three years.

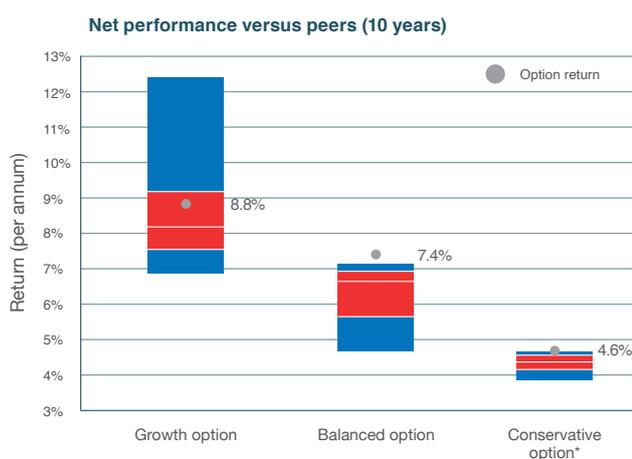
Outcome

The equities and international listed infrastructure managers failed to meet the targets set by the Trustee over the three-year period. The international listed property, fixed interest and NZ cash managers all exceeded their benchmarks. The Trustee continues to monitor the combination of managers used by the Scheme, and subsequent to 31 March 2021, the Trustee elected to transition international equities from AMP Capital Investors to Mercer Overseas Shares Index Portfolio, Mercer Hedged Overseas Shares Index Portfolio and Mercer Emerging Markets Portfolio.

Scheme costs

Investment option performance compared to KiwiSaver Schemes

It's also important to know how the Scheme's three main investment options have performed relative to other schemes with a similar mix of assets. The following graph compares the net performance of the Growth, Balanced and Conservative options against the Mercer after tax and fees survey of KiwiSaver schemes.



*Default universe.

For each investment option the chart shows the range of returns by other providers.

The measurement period is 10 years.

The Balanced and Conservative options sit at the top of their respective peer universes while the Growth option sits above the median of its peers.

For further information about each option's investment performance, refer to the fund updates which are available at www.firesuper.org.nz and also on www.disclose-register.companiesoffice.govt.nz.

Overall administration expenses and base investment management fees (excluding performance fees) for the year totalled \$3.090 million, slightly down from \$3.091 million last year. Administration expenses were up \$39,682 to \$716,725 this year.

Some investment managers deduct fees directly from their investment funds. Others bill the Scheme for fees in accordance with the investment management agreements in place. The Trustee discloses both types of investment fees paid in the expenses section of the Scheme's financial statements.

The Trustee uses an international method of measuring and comparing these expenses from year to year known as the 'Management Expense Ratio' (MER). This ratio shows the level and trend in Scheme expenses for investment and administration as a percentage of the total funds being managed. The MER comparison over the last five years is shown below:

To 31 March	Investment MER (%)	Administration MER (%)	Total MER (%)
2021	0.658	0.152	0.810
2020	0.584	0.154	0.739
2019	0.389	0.129	0.518
2018	0.739	0.151	0.890
2017	0.722	0.163	0.885

The total expense ratio for the year increased from last year. The primary reason for this year's increase was the payment of a performance fee to one of the fund managers.

As the table shows, most of the Scheme's costs are investment related. The current investment related costs for the various investment options are shown below.

Investment option	Cost per \$100 invested
Cash	21 cents
Conservative	46 cents
Balanced	67 cents
Growth	78 cents

The international equities manager changes highlighted above will result in a reduction in investment related costs for the Conservative, Balanced and Growth options.

Welcome Reuben!

Kia Ora,

For those who don't already know me, I'm Reuben Otto, a senior firefighter in Whangarei and recently elected Trustee Director for FireSuper.

I became a member of FireSuper 10 years ago when I first joined FENZ. I have found there are so many rewarding parts of being a career professional firefighter. I get to work alongside a great group of people who have a shared interest in serving our community, and we get to do this every shift through emergency responses and educating community groups on fire safety for home, business, school, and recreation.

I am passionate about investing for the future, and delighted to have been nominated as a FireSuper Trustee Director during the NZ Professional Firefighters Union conference in December 2019. As a Trustee Director who is still working on a fire truck I get to bring a first-hand firefighter's perspective to the meetings.

FireSuper is a great employee benefit of working at FENZ. Not only does FENZ help you grow your savings by contributing to your account but the Scheme also offers other benefits including access to funds should a member become medically unfit to continue in their role. This provides a peace of mind and protection to younger members about their future.

Actively planning for your retirement helps you reach the future lifestyle you want. For my wife and I, we hope to do a lot more travelling when we eventually retire.

While the Government pension is good, additional income such as that from FireSuper, can help give a greater freedom and confidence that there is enough saved. I look forward to having the opportunity to further help serve my fellow FireSuper community in supporting members achieve their retirement goals through the Scheme!



Statutory information

1. Details of the scheme

This is the annual report for the New Zealand Fire Service Superannuation Scheme (Scheme) for the year ended 31 March 2021. The Scheme is a restricted workplace savings scheme. The manager and Trustee of the Scheme is FireSuper Trustee Limited (**Trustee**).

As at 31 March 2021, the Scheme's latest Product Disclosure Statement was dated 31 July 2020. Subsequent to year end, the Product Disclosure Statement was updated effective 12 May 2021 and the Scheme remains open for applications.

The fund updates, as at 31 March 2021, will be available by 30 June 2021 on

www.disclose-register.companiesoffice.govt.nz.

The Scheme's latest financial statements as at 31 March 2021, authorised for issue on 28 June 2021 were lodged with the Registrar of Financial Service Providers on 29 June 2021.

Copies of the financial statements (including the auditor's report) are available on

www.disclose-register.companiesoffice.govt.nz or at www.firesuper.org.nz.

2. Information on contributions and Scheme participants

This section provides a summary of changes in the membership of the Scheme over the year ended 31 March 2021.

Membership details

	Contributory members	Non-contributory members	Non-contributory Deferred members	Total non-contributory members	Total
At 1 April 2020	1,883	43	165	208	2,091
New members	71	-	-	-	71
Members transfer to deferred	-	-	26	-	26
Members transferring from other Schemes	-	-	-	-	-
Total new members	71	-	26	26	97
Contributory status change	(11)	11	-	11	-
LESS					
Retirement	(11)	-	-	-	(11)
Resignation	(7)	(3)	(4)	(7)	(14)
Death	(2)	(2)	-	(2)	(4)
Transfer to deferred	(26)	-	-	-	(26)
Loss of physical / medical fitness	(4)	-	-	-	(4)
Transfer to other schemes	(1)	-	-	-	(1)
Total exits	(51)	(5)	(4)	(9)	(60)
At 31 March 2021	1,892	49	187	236	2,128

Members' accumulations

At 1 April 2020 = \$429.443 million relating to 2,091 members

At 31 March 2021 = \$515.204 million relating to 2,128 members

Contributions

Type	Number of members	Total amount
Member contributions	1,945	\$8,433,645
Member voluntary additional contributions	69	\$199,999
Employer or other sponsor contributions	1,944	\$12,815,796
Government contributions*	69	\$33,169
Total		\$21,482,609

* Contributions paid to the Scheme by the Government for members with locked-in funds in the complying fund section.

3. Changes relating to the Scheme

Trust Deed

The Trust Deed was amended effective 10 December 2020 to reflect the requirements of the Trusts Act 2019. The Trust Deed will shortly be amended to reflect the legislative change which allows members who meet the life-shortening congenital conditions criteria to make an early access withdrawal of their locked-in funds.

Terms of offer of interests in the Scheme

There were no material changes to the terms of offer of interests in the Scheme during the year.

Subsequent to 31 March 2021, the Trustee entered into an agreement with MITNZ in relation to the transition of international equities from AMP Capital Investors to Mercer Overseas Shares Index Portfolio, Mercer Hedged Overseas Shares Index Portfolio and Mercer Emerging Markets Portfolio. The Product Disclosure Statement and Other Material Information documents were amended on 12 May 2021 to reflect this change.

Statement of investment policy and objectives

The SIPO was updated on 31 July 2020 to reflect the changes to the Strategic Asset Allocation ranges in Australasian equities and international equities, and investment return expectations.

The changes to the Strategic Asset Allocation ranges were:

Conservative option:

- Reduce the allocation to NZ cash from 35% to 25%,
- Increase the NZ fixed interest allocation from 9% to 20%, and
- Reduce the global fixed interest allocation from 36% to 35%.

Balanced option:

- Reduce the allocation to Australasian equities from 11% to 7.5%,
- Increase the global equities allocation from 35% to 38.5%.

Growth option:

- Reduce the allocation to Australasian equities from 15% to 10%,
- Increase the global equities allocation from 52.5% to 57.5%.

Reflecting lower forward-looking returns for, in particular, cash and fixed interest type investments the return expectation for the Conservative option was revised from CPI plus 1% to 1.5% per annum over 10 years plus to CPI plus 0.5% to 1% per annum over 10 years plus.

The SIPO was updated on 12 May 2021 to reflect the transition of international equities from AMP Capital Investors to Mercer Overseas Shares Index Portfolio, Mercer Hedged Overseas Shares Index Portfolio and Mercer Emerging Markets Portfolio.

The amended SIPO also included changes in the risk expectations for the Conservative option - both the magnitude of "1 in 100 year" real losses (from 7.5% to 10%) and the likelihood of negative returns (from 1 year in every 5 to 1 year in every 4).

Related party transactions

Subsequent to 31 March 2021 the Trustee entered into an agreement with MITNZ in relation to investment in the Mercer Overseas Shares Index Portfolio, Mercer Hedged Overseas Shares Index Portfolio and Mercer Emerging Markets Portfolio.

There were no other material changes to the nature or scale of related party transactions and there were no related party transactions that were not on arms-length terms.

4. Other information for particular types of managed funds

Withdrawals

During the year to 31 March 2021, the following withdrawals were made from the Scheme.

Full withdrawals	Number of members	Partial withdrawals	Number of members
Retirement	11	Early access	76
Resignation	14	KiwiSaver transfer	2
Death	4	Relationship property	9
Transfer to deferred	26	Deferred access	409
Loss of physical/medical fitness	4		
Transfers to other schemes	1		
Total full withdrawals	60	Total partial withdrawals	496

Credited earning rates

The monthly earning rates that were credited to members' accounts over the year ended 31 March 2021 were as follows:

Monthly earning rate (%)	Cash option	Conservative option	Balanced option	Growth option
2020				
April	0.19%	3.17%	5.91%	7.68%
May	0.06%	1.10%	1.89%	2.19%
June	0.03%	0.71%	1.13%	1.41%
July	0.03%	1.47%	2.84%	3.63%
August	0.05%	0.81%	1.64%	2.45%
September	0.03%	-0.42%	-1.43%	-2.17%
October	0.04%	0.06%	-0.20%	-0.35%
November	0.02%	1.41%	3.86%	5.38%
December	0.02%	0.57%	1.03%	1.39%
2021				
January	0.03%	0.17%	0.73%	1.27%
February	0.01%	-0.99%	-0.86%	-0.39%
March	0.03%	0.83%	2.76%	4.02%
Year ended 31 March 2021	0.53%	9.17%	20.82%	29.46%

In April 2020 the Trustee decided to move to weekly interim earning rates as their standard practice in addition to declaring full month rates.

Manager's statement

The Trustee, as manager of the Scheme, states that:

- All contributions required to be made to the Scheme were made and such contributions were in accordance with the Scheme's Trust Deed.
- All the benefits required to be paid from the Scheme in accordance with the Scheme's Trust Deed have been paid.
- The market value of the Scheme's assets at 31 March 2021 equalled or exceeded the total value of benefits that would have been payable had all members of the Scheme ceased to be members at that date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at 31 March 2021.

On behalf of the Trustee:



Denis Fitzmaurice
Chairman
FireSuper Trustee Limited
28 June 2021

Locked-in complying fund section

This information only relates to the complying fund section:

- At 31 March 2021 the market value of the assets subject to complying fund rules totalled \$6,683,844 relating to 130 members.
- The value of withdrawals subject to complying fund rules made during the year totalled \$108,742.

5. Changes to persons involved in the scheme

Trustee and manager

The Scheme is governed by a special-purpose Trustee company, FireSuper Trustee Limited. FireSuper Trustee Limited is also the manager of the Scheme.

At 31 March 2021, the Directors of the Trustee were:

Appointed by the New Zealand Professional Firefighters Union

- Denis Fitzmaurice (Chairman)
- Steve Warner
- Reuben Otto

Appointed by Fire and Emergency New Zealand

- Angela Hauk-Willis
- Murray Coppersmith
- Martin Dalgleish

Independent Director and Licensed Independent Trustee

- Andrew Johnson

Trustee Director changes

Boyd Raines retired as a Trustee Director effective 4 March 2021, and Reuben Otto was subsequently appointed by the NZ Professional Firefighters Union as Trustee Director effective 5 March 2021.

There have been no changes to the Scheme's service providers during the year. These providers are listed in the Directory on page 13.

Your **Trustee Directors**



Denis Fitzmaurice

Denis began his career with the Fire Service in 1980, having spent the previous five years in the banking industry. His Fire Service career involves

34 years as an operational Firefighter and Officer, with the last five years seconded to a Black Watch role. He is a Life Member of the New Zealand Professional Firefighters Union, and formerly served as South Island President and as a member of the National Committee. Currently he is the Chairman of the Trustee and has been a Board member since 2006.



Andrew Johnson

Andrew Johnson joined the FireSuper Board on 1 April 2019 as the Licensed Independent Trustee. Andrew has

extensive and broad investment and superannuation industry knowledge. He has held senior roles with a number of New Zealand's leading financial services organisations, dating back to the 1980s. Over this time, Andrew has held various associations with FireSuper, including leading Russell Investments' provision of investment consulting services to the Scheme for six years until mid-2018.

Andrew also serves as the Licensed Independent Trustee for another restricted workplace savings scheme and as an investment committee member for a number of entities, provides ongoing advisory services to a retail managed fund provider, and undertakes ad hoc consulting projects from time to time.



Steve Warner

Steve retired from the New Zealand Fire Service after 42 years' service in 2013. He is a Life Honorary Member of the New Zealand Professional Firefighters

Union and served on the National Committee of the Union for 25 years, including two terms as National President. He was appointed as a Trustee by the Union in 1994. Steve had been a Trustee of the Scheme for 19 years and is the past Chairman of Trustees, a position he held for 10 years. He is currently retired and lives in Christchurch, his home town. Steve was reappointed to the Board in September 2015.



Angela Hauk-Willis

Angela has been a Board member of the New Zealand Fire Service Commission and subsequently of Fire and Emergency

New Zealand from 2011 to 2018, and brings experience in the establishment, operation, and governance of superannuation schemes. Angela is a former Deputy Secretary at Treasury.



Murray Coppersmith

Murray worked at PwC for 34 years, including 24 years as a partner and has worked in New Zealand and overseas. During his career at PwC

Murray's responsibilities included a period on the Board of PwC New Zealand, as well as being lead partner of the Corporate Finance team and, more recently, of the Finance and Economics team. Murray brings experience in governance, business valuation and financial evaluation.



Martin Dalglish

Martin had held board positions with NZL Group Limited, a large transport and logistics company, with the Skylight Trust,

a charitable trust providing support to children, families, and whanau going through loss, trauma or grief. Martin is a partner in the law firm, Dentons Kensington Swan, specialising in acquisitions, joint ventures, governance and strategic contracts. He has held positions on the board of the firm and as head of the firms' Advisory practice.



Reuben Otto

Reuben joined the New Zealand Fire Service in 2011 after completing a

Bachelor of Business Studies at Massey University. Reuben was originally posted to Auckland where he worked for two years and is now stationed in Whangarei where he is the Local Secretary for the New Zealand Professional Firefighters Union. Reuben was appointed a Trustee Director by the New Zealand Professional Firefighters Union in March 2021.

6. How to find further information

Further information relating to the Scheme, including audited financial statements, annual fund updates, the Trust Deed, Product Disclosure Statement and Statement of Investment Policy and Objectives is available on the offer register and Scheme register on

www.disclose-register.companiesoffice.govt.nz
(search 'NZ Fire Service Superannuation Scheme').

Copies of all Scheme documents are also available at www.firesuper.org.nz

Information relating to the Scheme is also available from the Scheme Secretary. There is no charge for requesting any of the above information.

7. Contact details and complaints

Contact details for the manager and securities registrar are:

Philippa Kalasih

Scheme Secretary and Complaints Officer
New Zealand Fire Service Superannuation Scheme
C/- Mercer (N.Z.) Limited
PO Box 2897
Wellington 6140

P: (04) 819 2600

E: nzfire.super@mercer.com

W: www.firesuper.org.nz

Disputes and complaints

Disputes or complaints should initially be directed to the Trustee, care of the Scheme Secretary at the address above. The Trustee is a member of an independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL). If you are not satisfied with the Trustee's decision about your complaint, you may refer the matter to FSCL at the following address:

Financial Services Complaints Limited

Level 4, 101 Lambton Quay
Wellington 6011
PO Box 5967
Wellington 6140

P: 0800 347 257 or (04) 472 3725

E: info@fscl.org.nz

FSCL won't charge a fee to any complainant to investigate or resolve a complaint.

The disputes resolution procedure is set out in a complaints procedure document available from the 'Documents & forms' page on www.firesuper.org.nz. You do not need to sign in to the website to access this information.

Directory

Trustee Directors

Appointed by the New Zealand Professional Firefighters Union

Denis Fitzmaurice (Chairman)
Steve Warner
Reuben Otto

Appointed by Fire and Emergency New Zealand

Angela Hauk-Willis
Murray Coppersmith
Martin Dalgleish

Independent Director and Licensed Independent Trustee

Andrew Johnson

Administration

Administration manager

Mercer (N.Z.) Limited

Auditor

Deloitte Limited

Investment consultant

Russell Investment Group Limited

Investment managers

AMP Capital Investors (New Zealand) Limited
ANZ New Zealand Investments Limited
Direct Capital IV Management Limited
First Sentier Investors* (Australia) Investment Manager Limited
Harbour Asset Management Limited
Russell Investments Group Limited
Salt Investment Funds Limited

Solicitor

DLA Piper Limited

Securities registrar

Mercer (N.Z.) Limited

Custodian

FireSuper Trustee Limited

Scheme Secretary / Complaints Officer / Privacy Officer

Philippa Kalasih

Mercer (N.Z.) Limited
PO Box 2897
Wellington 6140

P: **0800 MY SUPER** (0800 69 78737)
or (04) 819 2600

E: nzfire.super@mercerc.com

W: www.firesuper.org.nz

* Rebranded from First State Investments in September 2020.





Got Questions?

www.firesuper.org.nz

0800 MY SUPER (0800 69 78737)

nzfire.super@mercer.com