

Introducing **the NZAS Retirement Fund**

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Important Notice

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In addition, if this presentation contains information about a particular financial product, you should refer to the Product Disclosure Statement for that product.

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5. Questions

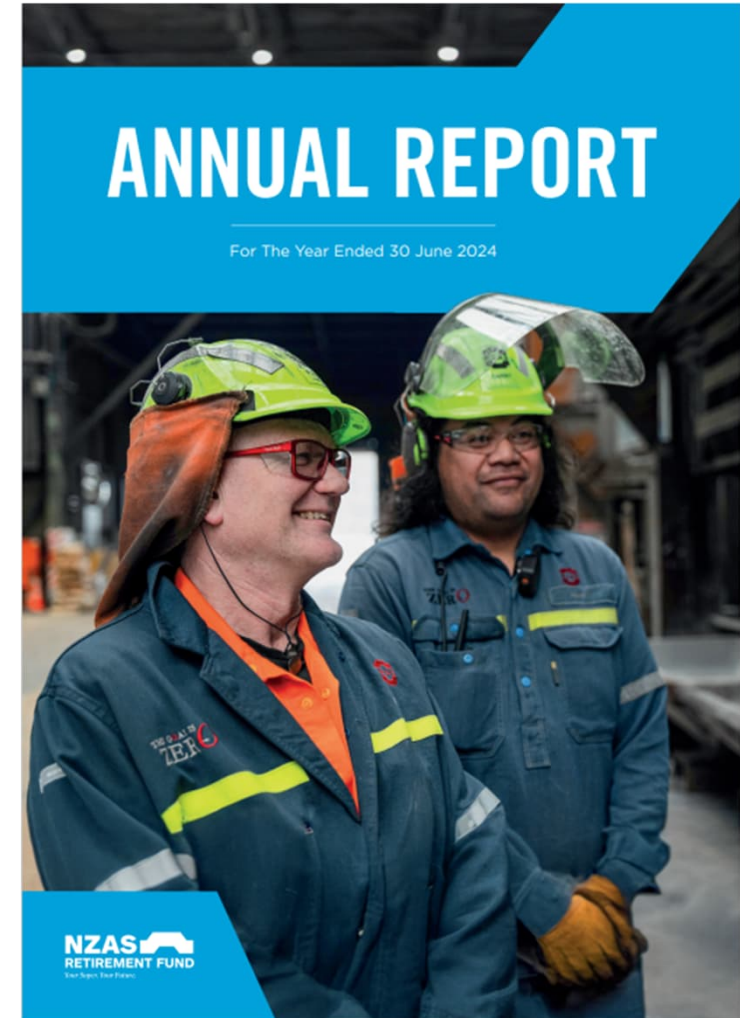
Agenda

Introducing the Fund



What is the NZAS Retirement Fund?

- A Restricted Workplace Savings Scheme designed to help you save for your retirement.
- Only open to employees of Pacific Aluminium (New Zealand) and New Zealand Aluminium Smelters.



Who is involved?

- **NZAS Retirement Fund Trustee Limited** is the Fund's Trustee and Custodian.
 - Four Directors appointed by NZAS
 - Four Directors elected by fund members
- **Mercer** administers the Fund on behalf of the Fund's Trustee, and provides secretarial, actuarial, communication and investment consulting services.
- **Investment Managers:** The Fund does not have its own investment managers. The managers of the underlying funds into which Fund assets are directly invested are:
 - Harbour Asset Management Limited – Australasian equities and international fixed interest;
 - Mercer (N.Z.) Limited – cash and cash equivalents, New Zealand fixed interest, real assets (listed property and other) and international equities;
 - Nikko Asset Management New Zealand Limited – Australasian equities; and
 - Salt Investment Funds Limited – international fixed interest.
- The Fund's Trustee may change service providers or an underlying fund manager at any time.

Your Trustee Directors

Site-based Trustee Directors



Paula Checketts (C)



Andrew Elder (M)



Karen Vermunt (M)

C = company appointed
M= member elected

Offsite Trustee Directors



Tim McGuinness
Chair (C)



Grant Cuff (M)



Kyle Murray (C)



Bruce Kerr
Licensed Independent
Trustee (C)



Allan Meikle (M)

Benefits of the Fund

Subsidised members

- Employer contributions of 10% of base salary, significantly above the KiwiSaver minimum of 3%.
- Your employer meets all of the administration costs except catastrophe insurance premiums.
- You only pay investment-related costs and insurance charges.
- You have four investment options to choose from.
- More flexibility than KiwiSaver: you may be able to withdraw some or all of your balances before you reach retirement age.
- If you meet the criteria, you can leave your money in when you retire or leave NZAS.
- You are covered for Death, Total Disablement and Ill-health insurance up to age 65, subject to acceptance.

How the Fund Works

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Joining the Fund

- The Fund is offered only to employees of NZAS and Pacific Aluminium (New Zealand) Limited.
- All continuous permanent employees automatically join the Fund.



Contributions to the Fund

Member

- Subsidised members must contribute a **minimum of 4%** and can choose to contribute up to a **maximum total of 20%** of your Base Salary.
- You can choose to stop contributing if you reach NZ Super age while in service. Your Employer will continue contributing, at 4% (before-tax) of your Base Salary.

Employer

- Your employer will contribute 10% of Base Salary for **Subsidised Members** (those in continuous permanent employment) plus 5% of any lump sum bonus (before-tax).
- For **Unsubsidised Members** the employer will contribute **3% of Base Salary** for those who choose to contribute on a locked-in basis (otherwise the contribution is 0%).

Government

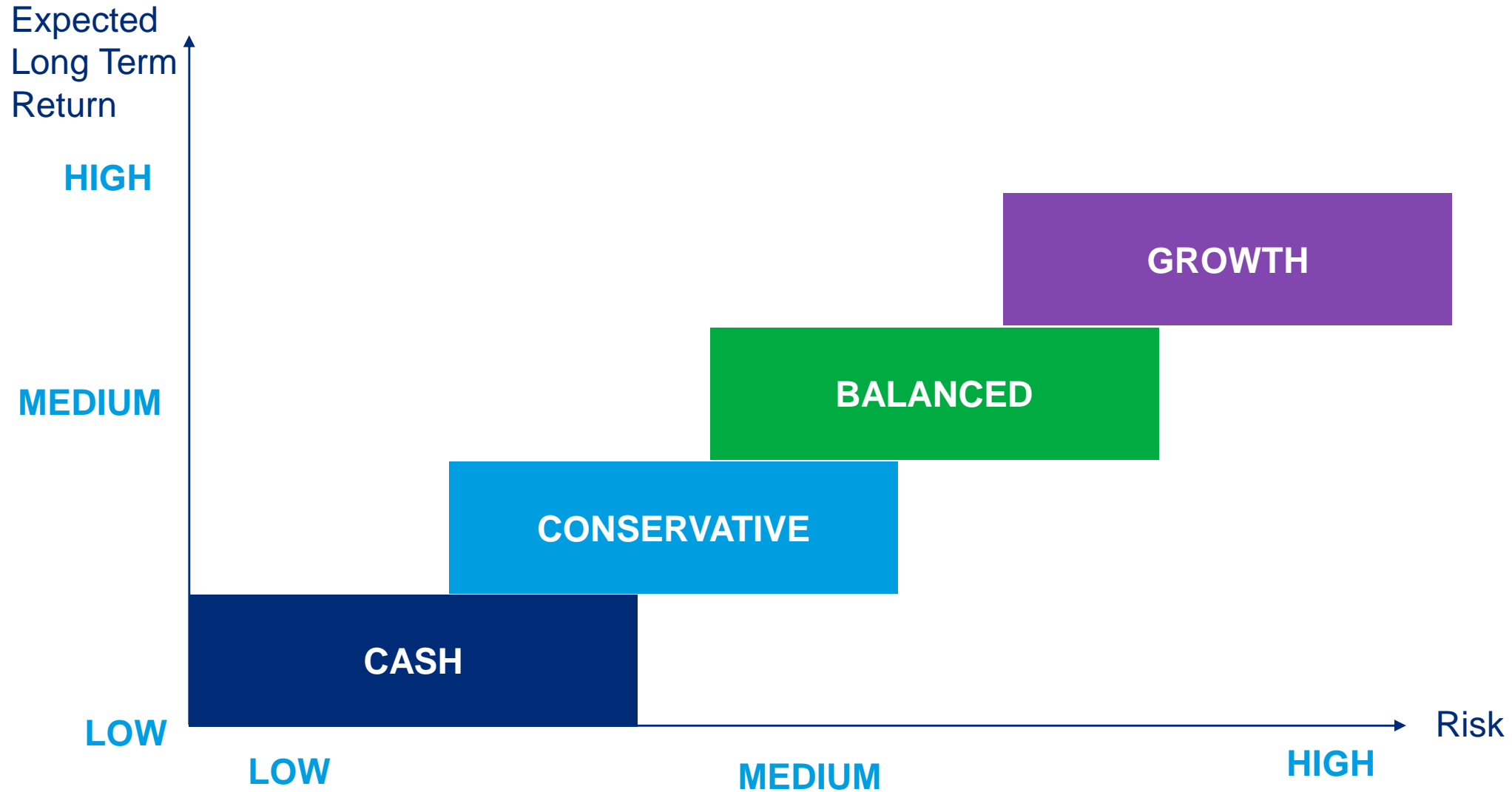
- If you are contributing to a locked-in account and are below NZ Super age then, you can receive. Government Contributions to that account up to a maximum of **\$521.43 a year** (if not given to your KiwiSaver account first).

Withdrawing your investment

- There are limited circumstances in which you can withdraw your investment.

Benefit	Standard Balance	Locked-in Balance
Leaving Service	✓	X
NZ Super age	✓	✓
Death	✓	✓
Total Disablement	✓	✓
Ill-Health	✓	X
Life-shortening congenital condition	X	✓
First home purchase	✓	✓
Significant financial hardship	X	✓

Your Investment Options

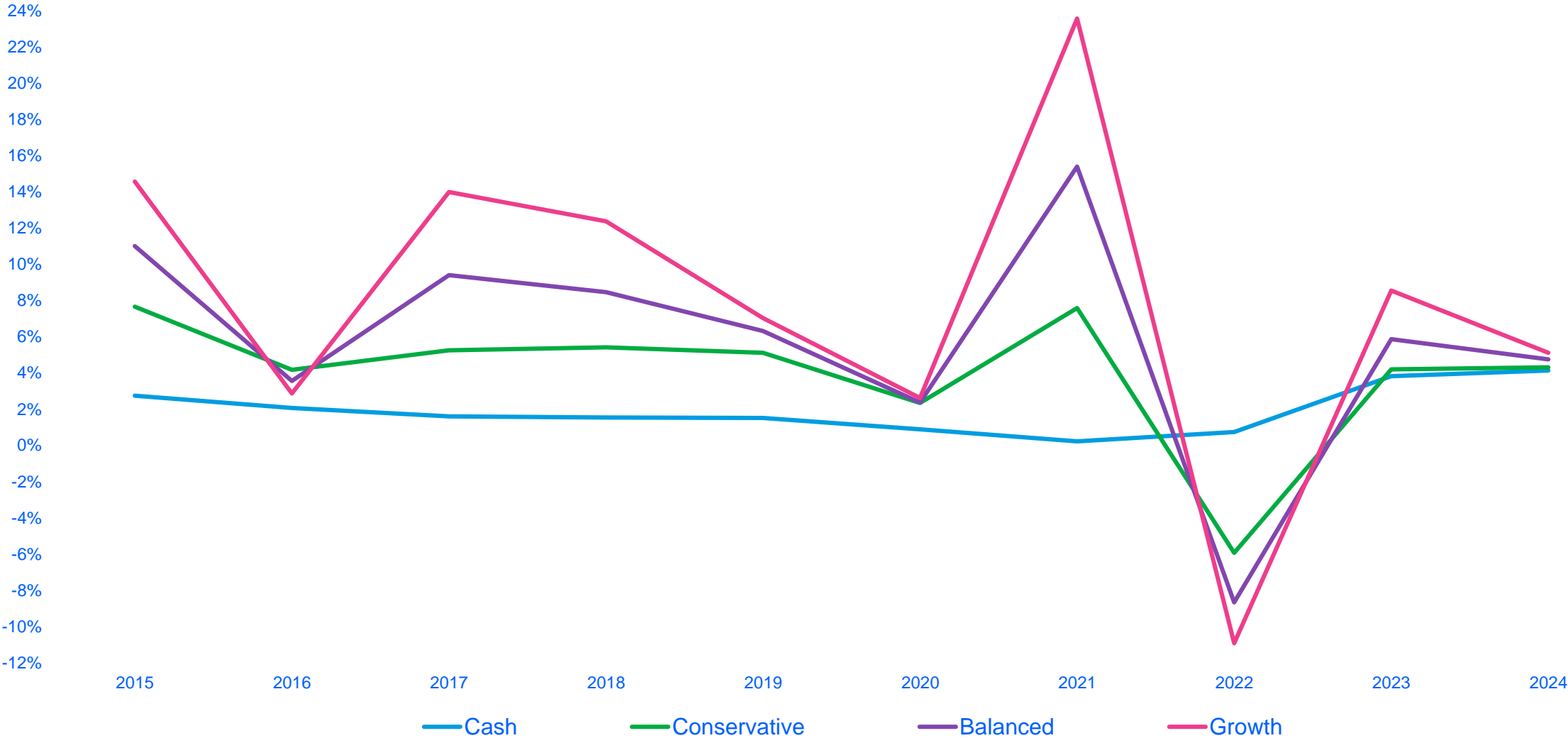


Investment returns

	Growth	Balanced	Conservative	Cash
2024	5.11	4.75	4.30	4.13
2023	8.54	5.86	4.19	3.82
2022	-10.92	-8.66	-5.93	0.73
2021	23.56	15.39	7.58	0.22
2020	2.61	2.36	2.34	0.89
2019	7.02	6.31	5.11	1.51
2018	12.36	8.46	5.41	1.53
2017	13.98	9.40	5.24	1.60
2016	2.87	3.56	4.17	2.06
2015	14.56	11.00	7.66	2.74

Investment Returns

After Tax and Investment related Costs



Insurance Cover

Death, Total Disablement and Ill-Health

- A Subsidised Member may choose one of three levels of insurance for Death and Total Disablement:

8% (basic)	of Base Salary times complete years (and proportionately for complete months) from date of death or Total Disablement to age 65, subject to maximum cover of 3 (basic), 4.5 (medium) or 6 (top) times Base Salary.
12% (medium)	
16% (top)	

- Insurance cover ceases at age 65 but until then you must have at least basic cover.
- Ill-Health cover is at half the chosen level.
- Basic is the default level when you join the fund - you can apply to change your cover level at any time (subject to approval by Trustee).
- The exact amount of insurance charges will vary depending on cover level and age.

KiwiSaver and the Fund

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What about KiwiSaver?

- Both employers in the Fund are “exempt employers for the purposes of KiwiSaver” which means that new employees are not automatically enrolled in KiwiSaver but instead are enrolled in the Fund.
- If you want to contribute to both KiwiSaver and the Fund, you will need to contribute at least:
 - 3% to KiwiSaver; and
 - 4% to the Fund

**Where you can get more
information**



Where to find more information



Your Human Resources Adviser



The Trustee Directors

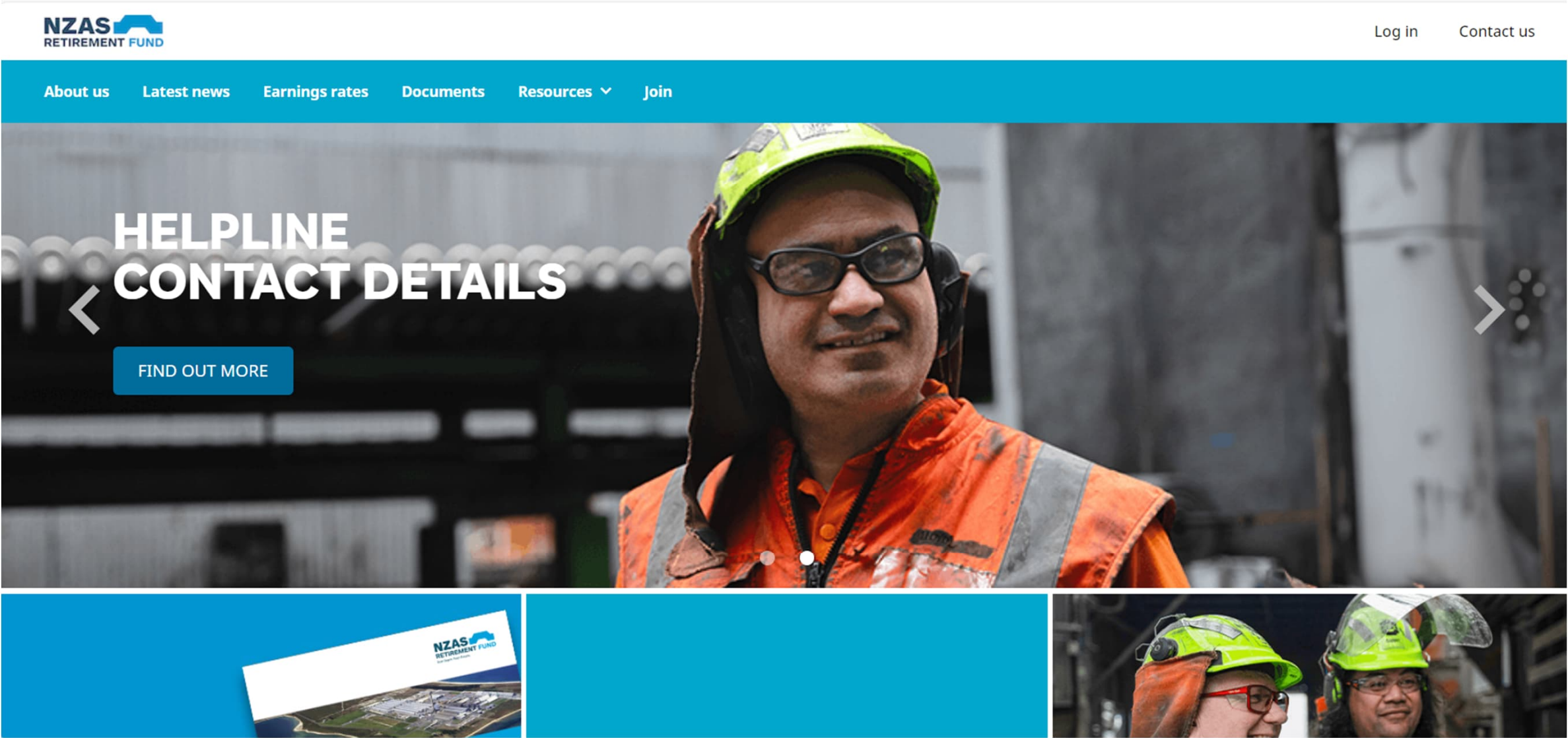


Fund website: <https://www.nzasretirementfund.com/>



Helpline: 0508 266 787

The Fund Website



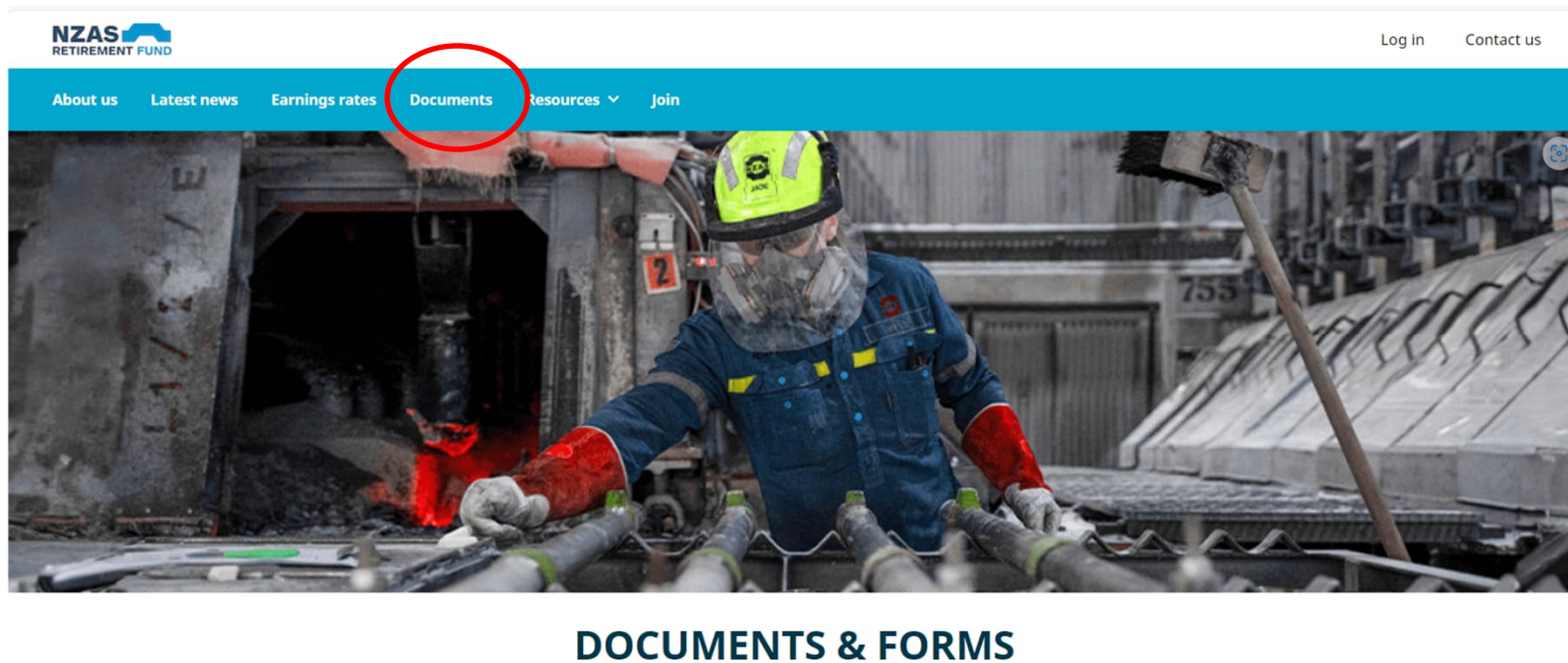
From the intranet

You can access the Fund website from the intranet

The screenshot shows the NZASnet Pacific Aluminium intranet homepage. The header includes the NZASnet logo, a search bar, and a navigation menu with links like Section, Department, Site News, Applications, Sites, Collaboration, My Workspace, Site Links, and Element (Rio Tinto Intranet). A left sidebar lists various departments and resources. The main content area features a 'RioDiscounts' banner, a 'Hot Topics' section with links to reports and forms, and a 'Tiwai News' section with updates on respect reviews and open days. On the right, there are tiles for 'Innovation Hub', 'Need support?', and 'myVoice'. A blue arrow points from the text 'You can access the Fund website from the intranet' to a button labeled 'Click here to visit the NZAS Retirement Fund website'.

Important Documents to be aware of

- Product Disclosure Statement (PDS)
- Trust Deed
- Statement of Investment Policy and Objectives (SIPO)
- Other Material Information (OMI)



Questions?

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