



Winter 2008

Dear #First Name#,

Welcome to the Winter edition of our quarterly newsletter.

We have recently welcomed Richard Aitken to the team at Marlborough Financial Services. Richard has recently returned to Blenheim after working as an Adviser on the West Coast and will be known to many of you already. Richard will be introducing himself to clients over the next few months and you can also [contact Richard directly](#) to arrange a meeting.

We have also marked [12 months since the launch of KiwiSaver](#) in July 2007. Enrollment figures stood at over 750,000 as at 1 August which is a huge increase on projected numbers. In this issue we also bring you the latest information on the [Mortgage Diversion option](#) and a new option for those investors wanting an ['sustainable growth' KiwiSaver fund option](#).

Again we hope that you find this newsletter useful - but if you'd rather not receive it - simply click on the 'unsubscribe' link at the bottom of this email.

If you have a friend that would enjoy reading our newsletter, you can also [send them a copy](#) to read.

Kind regards

The team at Marlborough Financial Services



## KiwiSaver - 12 months on

**KiwiSaver has celebrated its first birthday in style with confirmation that more than 750,000 New Zealanders are saving for their retirement through the scheme.**

The number of New Zealanders saving for their future through KiwiSaver has broken through the three-quarters of a million mark, Finance Minister Michael Cullen and Revenue Minister Peter Dunne recently announced.

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## Investment market update

We've recently experienced what could be termed unprecedented market conditions in financial markets, both domestically and globally, with the effects of the 'credit crunch' leaving few financial institutions untouched.

In times of extraordinary market conditions such as we are currently experiencing it is important for investors to remember the fundamentals of investing:

- 1) Know your risk profile
- 2) Diversify, diversify, diversify
- 3) Keep expenses low
- 4) Keep investments simple
- 5) Stay the course

These fundamentals have not changed in the current environment and are now more

KiwiSaver – which celebrated its first birthday on 1 July – was initially projected to have 270,000 members after one year. As at 24 July the number of KiwiSavers stood at 753,576.

"This is a major milestone for KiwiSaver," Dr Cullen said.

"New Zealanders are serious about saving for their retirement and they know that KiwiSaver makes that easier than ever before. With three-quarters of a million New Zealanders already in the scheme, KiwiSaver has shattered all expectations.

"With nearly 30 per cent of KiwiSavers under the age of 25, it is clear that the scheme is creating a new savings culture in New Zealand. That's good news not just for young KiwiSavers, but for our entire economy." [Read more.....](#)

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## KiwiSaver Mortgage Diversion

If 12 months have passed since the date Inland Revenue or your KiwiSaver provider received your first contribution, and you meet the other qualifying criteria, you may be eligible for Mortgage Diversion. You must have a certain type of home loan and both your lender and KiwiSaver provider must agree to offer Mortgage Diversion.

### How will Mortgage Diversion work?

If you qualify, Mortgage Diversion allows you to divert up to 50% of your own KiwiSaver contributions towards paying off your home loan.

### Mortgage Diversion will only apply to:

- your own contributions (i.e. excludes employer, Government contributions and Member Tax Credits)
- contributions made after the date Mortgage Diversion is approved by your KiwiSaver provider (i.e. it does not apply to your existing KiwiSaver savings).

[Read more....](#)

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## ING Sustainable Growth fund added to KiwiSaver

**Sustainability, together with the price of petrol and milk, are currently hot topics around many a New Zealand dinner table.**

In recognition of the importance sustainable business has to New Zealanders, ING has added a new offering – the ING Sustainable Growth Fund – to the suite of SIL ING KiwiSaver single-sector funds.

Managed by ING Investment Management (ING IM) in Europe, the new fund combines socially responsible investment with a worldwide equity portfolio, and its sustainable growth strategy aims to achieve a return competitive with that of traditional worldwide equity strategies.

To achieve this, the Fund focuses on enterprises that meet a range of environmental, social and business transparency criteria, and that also have sound financial prospects. [Read more.....](#)

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important than ever. And above all else, [get professional advice.](#)

For further information or a review of your investments, we recommend you [contact us](#) to arrange a meeting with one of our Advisers.

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### By the numbers.....

**4,268,600** - estimated population of NZ at 30 June 2008

**40,300** - population increase in year to June 2008

**35.4 years** - median age for males (half are younger, half are older than this age)

**37.2 years** - median age for females

Source: [Statistics NZ](#)

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### Recommended website

Vero Marine provide insurance cover for specialist cargo and liability products. Vero also underwrite our general insurance products for clients. For an interesting overview of claims and some amazing photos of claim events, [check out the Vero Marine website.](#)

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### Thought for the day

"Not everything that can be counted counts, and not everything that counts can be counted". ~**Albert Einstein**

advice. For personalised financial advice, we recommend you [contact us](#).

In relation to any investment information, it is important to note that past performance is not an indicator of future performance, and neither Marlborough Financial Services nor AMP guarantee that an investor will receive any of the returns stated in this newsletter. A disclosure statement is available on request and free of charge.

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