

MONEY *matters* | **BY** **BRITANNIA**

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SHY & RETIRING

How much will you need for your retirement?

The current NZ state pension is \$23,400 per year for a single person, and \$35,400 a year for a married couple. After tax that's around \$390 and \$600 a week. Would that be enough for you?

Right now, over 40% of New Zealanders over the age of 65 have no choice – state super is all they have. But that's not the case in the UK.

Research shows around two thirds of Brits recently took steps to up their pension plans. They also wanted an annual income of \$57,000 (single person) to be comfortable during their retirement. That's a big gap! So what can Kiwis do to keep pace?

*In fact Britannia's balanced fund has returned 6.5% pa (after fees but before tax) over the last 5 years, **well above the rate of inflation.***

There have been some important changes in how you can access your ex-UK pension money over here, but your investment with Britannia is a great start for providing income over and above the basic NZ state pension. In fact Britannia's balanced fund has returned 6.5% pa (after fees but before tax) over the last 5 years, well above the rate of inflation.

Remember, your best options for having the retirement you want are to plan early, be realistic and take action. So talk to your financial adviser today!



WIN 2 RETURN FLIGHTS TO THE UK

What do you miss most about the UK? Refer a friend to Britannia and you might not be missing it for much longer!

Friends and family? Sunday papers and pub lunches? Or oxtail soup and Twiglets™? Whatever you miss most about the UK, here's your chance to top up on your Britishness and win big with our fantastic free prize draw.

Just refer your friends to Britannia – and you could be in to win

Entering the draw is easy. Just tell us the names and addresses of people you know over here in NZ - who used to work over there in the UK. And if they go ahead with transferring their pension with Britannia, you'll be in to win 2 x return flights!

We'll also give you \$250 for every successful referral

As well as entry to our big main prize, we'll also give you a choice of \$250 cash or a free \$250 'Best of British Foods' voucher for every successful referral you make. So you can stock up on all your British food favourites over here too!

Enter today – the UK is calling

To find out more and enter, just visit www.britanniaonline.com/ referral today. And it could be you jetting off to the mother country for free.



MEET BRITANNIA

Want to know more about the people looking after your wealth? Let's meet the team. This issue, Gavin Dixon.

Name:

Gavin Dixon

Position:

CEO

Where were you born?

Slough in England, near Heathrow Airport and where the TV show 'The Office' was based.

How would you describe your role at Britannia?

I make sure we have the right people equipped to provide all the services our members and advisers need throughout their time invested with us.

What aspect of your job gives you the most satisfaction?

When we can resolve an issue for a member – doesn't matter how big or small it seems because it will be important to that person.

What are your three favourite things to do outside of work?

Golf, travelling to different cultures to see how they live and spending time with family and friends.

What's your favourite sports team?

The Warriors – they give supporters the whole spectrum of emotions.



What about your favourite movie?

Dr Strangelove – it's a brilliant movie with Peter Sellers at his absolute best.

Favourite place in NZ?

Napier – like so many places it has a great waterfront, cafes and shops, but the art deco look sets it apart.

And your favourite pie?

Steak and black pepper.

WHO WANTS TO BE A MILLIONAIRE?

Winning Lotto or investing wisely – which is more likely to put you on the rich list?

The odds of winning first division Lotto are just 1 in 3,838,380 - and even then the average prize is only \$400,000. So what other options do you have?

To answer this question, there was a story published about one of the world's most famous investors, Warren Buffett, who made a bet about how investments would do over the long term.

As part of this, he put his money where his mouth was and invested \$1m (admittedly a huge amount of money in the first place) in equity and bonds aiming to double the investment in

10 years. Since then he has made a return of 7.1% per annum so that his investment has currently made a profit of \$854,000 with a bit of time to go and is reasonably on track to get to around \$1m.

Not many people have \$1m but many do have a time horizon of more than 10 years between investing and needing the money.

The moral? If you want to make a million, invest in bonds and shares over a long period, using expert advice to structure your investments. Compared to Lotto, the odds are much more in your favour.

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