

Mercer (N.Z.) Limited  
20 Customhouse Quay Wellington 6011  
PO Box 2897 Wellington 6140  
NEW ZEALAND  
T +64 4 819 2600  
sarah.barnaby@mercer.com  
www.mercer.co.nz

# Memo

**To:** Mark Williamson  
**Copy:** Gregg Dell  
**Date:** 11 March 2022  
**From:** Sarah Barnaby  
**Subject:** NZDF KiwiSaver Scheme and Defence Force Superannuation Scheme

Mark Williamson and Gregg Dell have requested that an update relevant to members of the NZDF KiwiSaver Scheme and Defence Force Superannuation Scheme be made available via the Force Financial Hub website.

We confirm that the final content from Mercer for this update is as follows:

We are extremely saddened by the recent developments in Ukraine and the humanitarian impact it has caused.

While the Defence Force Superannuation Scheme and the New Zealand Defence Force KiwiSaver Scheme only had limited exposure to Russian companies, we intend to remove those investments from the schemes' investment portfolios.

The Russian/Ukraine conflict has so far resulted in significant market volatility. Importantly, NZDF Savings Schemes' investment options were well-diversified coming into the conflict period, and we expect that positioning should provide a strong base to withstand the market turmoil.

Should you have more questions, please contact the NZDF Savings Schemes Helpline on 0800 333 787 or by email on [nzdf@mercer.com](mailto:nzdf@mercer.com).