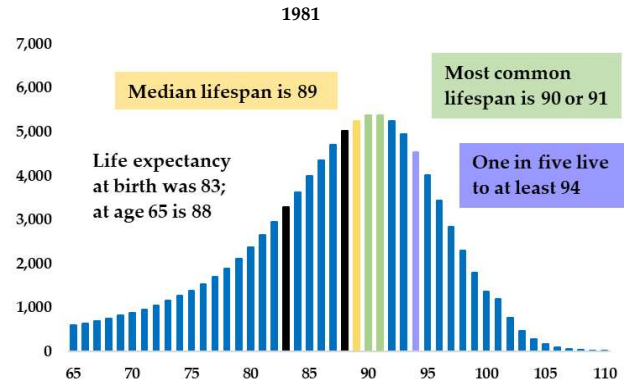
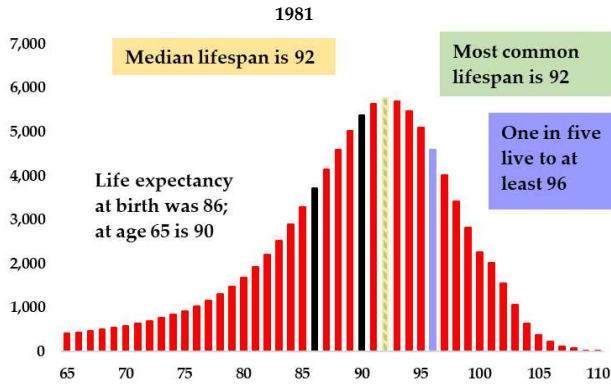
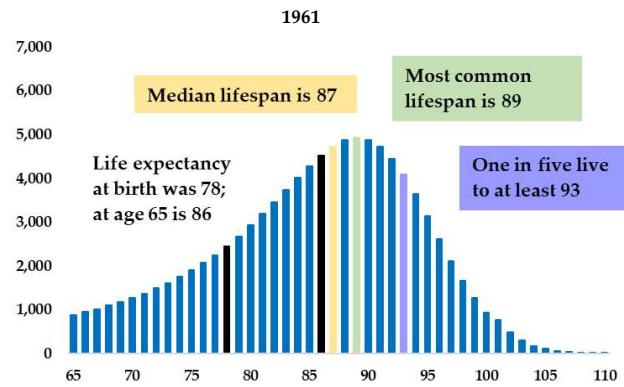
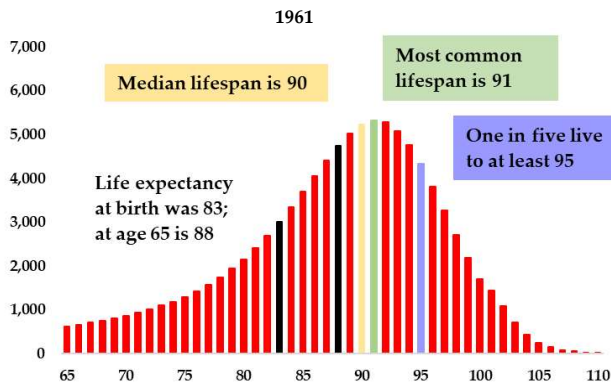
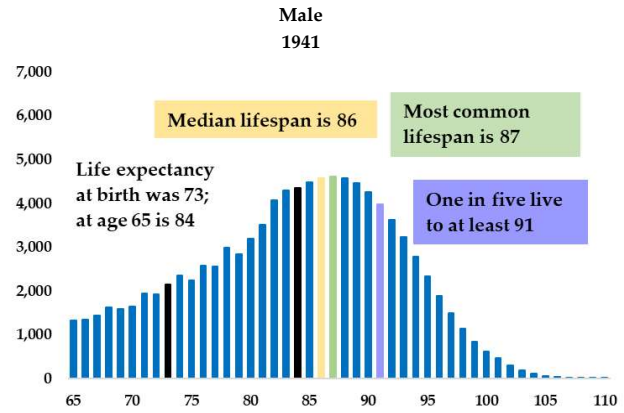
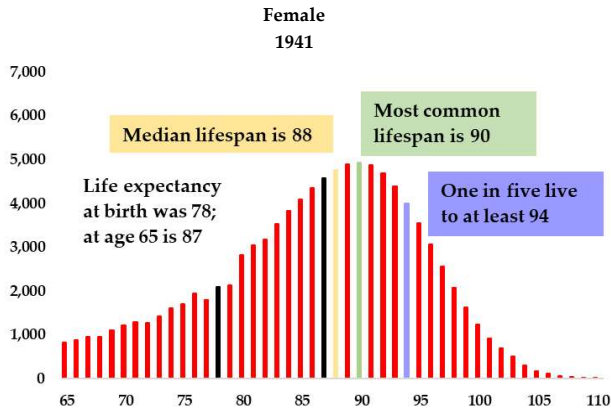


Estimated number of deaths at each age from 100,000 New Zealanders born in year shown, who reached (or are expected to reach) age 65



1. Women, on average, live longer than men.
2. Lifespans are getting longer over time. Each generation is expected to live longer than the last.
3. Ages at death are becoming more similar but uncertainty in age at death is extending to higher ages.
4. Life expectancy, as the average of age at death, is not the only or best indicator of how long life might be.
5. For considering longevity risk in retirement planning, relevant indicators are those shown other than life expectancy.
6. People in their 40s or older should test their retirement plans for a likely lifespan of 25 to 30 years after age 65 (to age 90 to 95).