

i-Select

PIE Superannuation Scheme

Annual Report 2024

The i-Select PIE Superannuation Scheme Annual Report 2024 has been prepared by the Manager, i-Select Limited, in accordance with the Financial Markets Conduct Regulations 2014. It covers the period 1 April 2023 to 31 March 2024.



iSelect

SUPERANNUATION

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1 Details of Scheme

Name of the Scheme:

The i-Select PIE Superannuation Scheme (Scheme) and this is made up of:

- The i-Select PIE Superannuation Scheme (comprising of 5 Funds);
- The i-Select International Occupational Superannuation (comprising of 3 Funds).

Type of Scheme:

Superannuation Scheme

Manager:

i-Select Limited

Supervisor:

Public Trust

Product Disclosure Statements:

The current Product Disclosure Statement (PDS) for the i-Select PIE Superannuation Scheme is dated 29 June 2022 and is open for applications.

The current Product Disclosure Statement (PDS) for the i-Select International Occupational Superannuation Funds is dated 29 June 2022 and is open for applications.

Fund Updates:

The latest fund updates for each of the investment funds in the Scheme were made publicly available on 31 July 2024.

Financial Statements and Auditor's Report:

The financial statements for the Scheme and auditor's report on these financial statements for the year ended 31 March 2024 were lodged with the Registrar on 30 July 2024 and are available on the Scheme register at

www.disclose-register.companiesoffice.govt.nz

2 Information on contributions and Scheme participants

Membership

The numerical changes in the membership of the Scheme during the Year were:

Membership details	Number	Total number of Scheme members	Total amount of Scheme members' accumulations
Total number of Scheme members at 01 April 2023		87	\$25,502,790
<i>Breakdown:</i>			
Contributing members	-		
Non-contributing members	87		
Plus Total number of persons who became Scheme members during the Year		23	
<i>Reason:</i>			
Transfers from other schemes	20		
Other new members	3		
Less Total number of persons who ceased to be Scheme members during the Year		9	
<i>Reason:</i>			
Retirement	7		
Death	-		
Transfers to other schemes	2		
Other reasons	-		
Total number of Scheme members at 31 March 2024		101	\$27,041,281
<i>Breakdown:</i>			
Contributing members	3		
Non-contributing members	98		

Contributions

The following contributions were received by the Scheme during the Year:

Contribution type	Number of Scheme members	Total amount
Member contributions (transfers from other Schemes)	20	\$4,364,404
Employer contributions or other sponsor contributions	3	\$41,659
Member voluntary additional contributions	0	\$0
Total	23	\$4,406,063

3 Changes relating to the Scheme

There have been no changes relating to the Scheme during the year.

Related Party Transactions

There were no changes to the nature or scale of any related party transactions during the Year. All related party transactions were conducted on normal commercial terms and were on an arm's-length basis.

4 Other information for particular types of managed funds

Withdrawals

The following permitted withdrawals were made by members of the Scheme during the Year:

Withdrawal Type	Number of Members
Full Withdrawal	
Retirement	-
Permanent early retirement	-
Withdrawal for transition to retirement	-
QROPS withdrawals	7
Significant financial hardship	-
Serious ill health	-
Death	-
Transfers to other retirement schemes	2
Total Full Withdrawals	9
Partial Withdrawals	
Retirement	1
Permanent early retirement	-
Withdrawal for transition to retirement	-
QROPS withdrawals	28
Significant financial hardship	-
Serious ill health	-
Death	-
Transfers to other retirement schemes	-
Total Partial Withdrawals	29

Unit Prices

The unit price (denoted in the native currency) of the Scheme's investment funds at the start and at the end of the period are as follows:

Investment Funds	01 April 2023	31 March 2024
AUD Balanced Fund	AUD \$1.0909	AUD \$1.1840
GBP Balanced Fund	GBP £1.0020	GBP £1.0519
NZD Conservative Fund	NZD \$0.9896	NZD \$1.0396
NZD Balanced Fund	NZD \$1.0715	NZD \$1.1727
NZD Growth Fund	NZD \$1.0942	NZD \$1.2284

Supervisor's Statement

Public Trust, as Supervisor of the Scheme, confirms that all contributions required to be made to the Scheme were made in accordance with the terms of the Governing Document.

Corporate Trustee Services
Public Trust
31 July 2024

Manager's Statement

i-Select Limited, as Manager of the Scheme, confirms that:

- all the benefits required to be paid from the Scheme in accordance with the terms of the Trust Deed and the Superannuation Scheme rules have been paid; and
- the market value of the Scheme property as at 31 March 2024, equalled the total value of benefits that would have been payable had all members of the Scheme ceased to be members at that date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at 31 March 2024.



Hugh Stevens

CEO
i-Select Limited
31 July 2024

5 Changes to persons involved in the Scheme

Change in Control of The Manager

On December 6 2023, Control of the Manager of the Scheme Changed to ARG Limited.

The Directors of the Manager

The changes to the directors of the Manager during the Year were: Christopher Heffernan, Gary Leech and Richard Austin ceased as directors of the Manager on 6 December 2023. Christopher Heffernan ceased as Chief Executive Officer of the Manager on 6 December 2023. Ireen Muir was appointed as a director of the Manager on 21 April 2023, Hugh Stevens was appointed as a director of the Manager on 6 December 2023, and Doug Cameron was appointed as a director of the Manager on 6 December 2023. Hugh Stevens was appointed as Chief Executive Officer of the Manager on 6 December 2023.

The Board of the Supervisor

Public Trust does not have directors pursuant to the Companies Act but has Board Members pursuant to the Public Trust Act 2001.

The Board comprised the following Board Members as at 31 March 2024:

- Ian Fitzgerald (Chair).
- John Duncan (Deputy Chair from February 2020).
- Graham Naylor.
- Kirsty Campbell.
- Kevin Murphy.
- Meleane Burgess.

There were no changes to the Board during the period.

6 How to find further information

Information relating to the Scheme is available on the offer register and scheme register at www.disclose-register.companiesoffice.govt.nz by searching 'i-Select PIE Superannuation Scheme':

- The **offer register** includes the Product Disclosure Statement, Fund Updates and Other Material Information for the Scheme.
- The **scheme register** includes the Trust Deed, the financial statements and auditors reports and annual report for the Scheme.

You can also request these documents and other information about the Scheme and your investment, free of charge, from the Manager by:

Writing to	i-Select Limited, Level 1, 161 Burnett Street, Ashburton, 7700
Emailing	info@i-select.co.nz
Calling	03 308 0144 from 8.30am to 5.00pm (Monday to Friday)
Visiting	www.i-select.co.nz

7 Contact details and complaints

If you have any queries or complaints about the Scheme, you can contact the Manager (in the first instance), or the Supervisor, at the contact details below:

Manager and Securities Registrar

Chief Executive Officer – Hugh Stevens

i-Select Limited
Level 1
161 Burnett Street
Ashburton, 7700

Phone: **03 308 0144**
Email: info@i-select.co.nz

Supervisor

General Manager, Corporate Trustee Services

Public Trust
Private Bag 5902
Wellington, 6140

Phone: **0800 371 471**
Email: CTS.Enquiry@PublicTrust.co.nz

Please direct queries or complaints to Hugh Stevens

If your complaint is unable to be resolved by the Manager or the Supervisor, you can refer it to one of the following approved dispute resolution schemes. They won't charge you a fee to investigate or resolve your complaint.

Manager's Approved Dispute Resolution Scheme

Financial Dispute Resolution Service
Level 4, 142 Lambton Quay
Freepost 231075
PO Box 2272
Wellington, 6140

Phone: **0508 337 337**
Email: enquiries@fdrs.org.nz

Supervisor's Approved Dispute Resolution Scheme

Financial Services Complaints Limited
– A Financial Ombudsman Service
Level 4, 101 Lambton Quay
PO Box 5967
Wellington, 6140

Phone: **0800 347 257**
Email: complaints@fscl.org.nz

i-Select Limited (i-Select) is the issuer of membership of the i-Select PIE Superannuation Scheme. None of i-Select, Public Trust, or any director, board member or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital. A copy of the Scheme's Product Disclosure Statement is available at

www.i-select.co.nz

To find out more about i-Select PIE Superannuation Scheme, talk to your financial adviser, visit our website or call us on 03 308 0144.

i-Select Limited

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New Zealand

