

i-Select

Superannuation Scheme

Annual Report 2022

The i-Select Superannuation Scheme Annual Report 2022 has been prepared by the Manager, i-Select Limited, in accordance with the Financial Markets Conduct Regulations 2014. It covers the period 1 April 2021 to 31 March 2022 (Year).



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1 Details of Scheme

Name of the Scheme:

i-Select Superannuation Scheme (Scheme)

Type of Scheme:

Superannuation Scheme

Manager:

i-Select Limited

Supervisor:

Public Trust

Product Disclosure Statements:

The current Product Disclosure Statement for the Scheme is dated 1 July 2022 and is open for applications.

Fund Updates:

Under the terms of the Financial Markets Conduct (i-Select Superannuation Scheme) Exemption Notice 2018 (the Exemption Notice), which came into force on 25 November 2018, the Scheme is exempt from preparing fund updates. In accordance with the conditions of the Exemption Notice:

- Members who joined the Scheme after 30 November 2016 will be provided with a Personalised Quarterly Report.
- Members who joined the Scheme on or before 30 November 2016 will be provided with a Personalised Annual Report.
- Additional information is also provided to members in the Scheme Product Disclosure Statement and Investment Options Supplement.

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 2022 were lodged with the Registrar on 27 July 2022 and are available on the Scheme register www.companiesoffice.govt.nz/disclose.

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 1 April 2021		1,282	\$362,663,807
<i>Breakdown:</i>			
Contributing members	24		
Non-contributing members	1,258		
Plus Total number of persons who became Scheme members during the Year		154	
<i>Reason:</i>			
Transfers from other schemes	154		
Other new members	-		
Less Total number of persons who ceased to be Scheme members during the Year		134	
<i>Reason:</i>			
Retirement	-		
Death	3		
Transfers to other schemes	16		
Other reasons	115		
Total number of Scheme members at 31 March 2022		1,302	\$352,671,646
<i>Breakdown:</i>			
Contributing members	23		
Non-contributing members	1,279		

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)	168	\$62,168,569
Employer contributions or other sponsor contributions	3	\$40,407
Member voluntary additional contributions	20	\$94,234
Total	191	\$62,303,210

3 Changes relating to the Scheme

There have been no material changes to the Scheme during the Year.



4 Other information for particular types of managed funds

Withdrawals

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

Reason for withdrawal	Number of members
Normal retirement date (NZ Funds)	3
Early retirement date (NZ Funds)	2
Death	3
Transition to retirement	3
Transfers to other superannuation schemes	18
UK normal minimum pension age	310
UK ill health	1
Significant financial hardship	1
Total withdrawals made by Scheme members during the Year	341

Supervisor's Statement

Public Trust, as Supervisor of the Scheme confirms that all contributions required to be made to the Scheme in accordance with the terms of the Trust Deed have been made.



Public Trust
31 July 2022

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 2022, 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 2022.



Christopher Heffernan

CEO
i-Select Limited
31 July 2022

5 Changes to persons involved in the Scheme

Change in Control of The Manager

There have been no material changes to Control of the Manager during the Year.

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 2022 and there have been no changes to the Board of the Supervisor during the period.

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

6 How to find further information

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

- The **offer register** includes the Product Disclosure Statement, Investment Options Supplement and Other Material Information for the Scheme.
- The **scheme register** includes the Trust Deed, the financial statements and auditors reports and annual reports 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 – Chris Heffernan

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 Chris Heffernan

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
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 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 Superannuation Scheme, talk to your financial adviser, visit our website or call us on 03 308 0144.

i-Select Limited

**PO Box 274
Ashburton 7740
New Zealand**

The Scheme Product Disclosure Statement is available from your financial adviser, on request and free of charge.

