

# Select KiwiSaver Scheme

## ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2022

### Details of Scheme

This is the annual report for the Select KiwiSaver scheme (**Scheme**) for the year to 31 March 2022. The Scheme is a KiwiSaver scheme.

The Scheme's manager is Smartshares Limited (**Smartshares**), which is a wholly owned subsidiary of NZX Limited. The Scheme's supervisor is Public Trust.

The latest product disclosure statement for the Scheme is dated 15 December 2021. The Scheme is open for applications.

The latest fund updates for the Scheme are dated 3 May 2022.

The latest financial statements for the Scheme for the year to 31 March 2022, including the auditor's report relating to those statements, have been lodged with the Registrar of Financial Service Providers.

Copies of the product disclosure statement, fund updates, financial statements and auditor's report are available on the offer register and the scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)

### Information on contributions and Scheme participants

The following table sets out the numerical changes in the Scheme participants during the year to 31 March 2022:

Membership details	Scheme participants
<i>Total number of Scheme participants as at 1 April 2021</i>	
Total number of contributing Scheme participants	30
Total number of non-contributing Scheme participants	13
	<b>43</b>
<i>Total number of persons who became Scheme participants during the period</i>	
Transfers from other schemes	99
Other new members	19
	<b>118</b>

<i>Total number of persons who ceased to be Scheme participants during the period</i>	
Due to retirement	-
Due to death	-
Due to transfers to other schemes	5
For other reasons	-
	<b>5</b>

<i>Total number of Scheme participants as at 31 March 2022</i>	
Total number of contributing Scheme participants	110
Total number of non-contributing Scheme participants	46
	<b>156</b>

Members' accumulations	1 April 2021	31 March 2022
Total amount of Scheme participants' accumulations	\$3,202,296	\$7,497,404
Number of Scheme participants to which the accumulations relate to	43	156

Contributions	Year to 31 March 2022	Year to 31 March 2022 (number of Scheme participants)
Member contributions	\$370,490	119
Employer or other sponsor contributions	\$211,096	106
Government contributions	\$28,538	76
Voluntary contributions	\$22,076	19
Transfers from other schemes	\$3,855,355	99
Total amount of contributions received during the period	<b>\$4,487,555</b>	

### Changes relating to the Scheme

On 15 December 2021, the target investment mix in the Scheme's statement of investment policy and objectives was changed.

All related party transactions entered into during the year to 31 March 2022 were on arm's length terms.

## Other information for particular types of managed funds

The following table sets out the number of Scheme participants who made a withdrawal that is permitted under the Financial Markets Conduct Act 2013 and the Scheme's trust deed during the year to 31 March 2022:

Permitted withdrawals	Number of Scheme participants
Retirement	-
Death	-
Significant financial hardship	-
Serious illness	-
Life-shortening congenital condition	-
Mortgage diversion	-
First home withdrawal	-
Permanent emigration	-
Transfer to other KiwiSaver Scheme	5
Transfer to Australian superannuation scheme	-
Payments – other enactments	-
Total number of Scheme participants who made a withdrawal	5

The following table sets out the unit prices for the Scheme's funds as at 1 April 2021 and 31 March 2022:

Fund	Unit price	
	1 April 2021	31 March 2022
Conservative Fund	\$0.99761	\$0.98540
Balanced Fund	\$1.01810	\$1.03444
Growth Fund	\$1.03570	\$1.07674

Any difference between the unit prices provided to some investors for 31 March 2022 and 31 March 2021 and the unit prices in this annual report exists because the unit prices in this annual report are based on a year-end revaluation of the funds using 31 March market close prices for all markets.

### Smartshares' statement

All the benefits required to be paid from the Scheme in accordance with the terms of the Scheme's trust deed and the KiwiSaver scheme rules have been paid.

The market value of the Scheme property at 31 March 2022 equalled or exceeded 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 the balance date.

## Changes to persons involved in the Scheme

### Directors of the manager

Graham Law replaced Lindsay Wright as a director and chairperson of Smartshares on 24 November 2021.

[Select KiwiSaver scheme](#)

## How to find further information

Further information relating to the Scheme and funds, including the product disclosure statement, fund updates, financial statements, auditor's report and statement of investment policy and objectives, is available on the offer register and the scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). A copy of the information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

The information set out above is available at [selectkiwisaver.co.nz](https://selectkiwisaver.co.nz) or by contacting Smartshares. You can obtain an estimate of the value of your investment online or via a mobile app or by contacting Smartshares. This information is available free of charge. Smartshares' contact details can be found below.

You can obtain general information about the Scheme and funds at [selectkiwisaver.co.nz](https://selectkiwisaver.co.nz).

## Contact details and complaints

### Manager

Complaints about your investment or the Scheme can be made to Smartshares at:

Complaints – Select KiwiSaver  
Attention: Head of Operations  
Smartshares Limited  
PO Box 105262  
Auckland 1143

Telephone: 0800 80 87 87  
Email: [contact@myselectkiwisaver.co.nz](mailto:contact@myselectkiwisaver.co.nz).

### Supervisor

If you make a complaint to Smartshares, and the complaint cannot be resolved, you may refer it to the supervisor at:

Complaints  
Public Trust  
Private Bag 5902  
Wellington 6140

Telephone: 0800 371 471  
Email: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)

### Independent dispute resolution scheme

Smartshares is a member of the Financial Services Complaints Limited Scheme (the supervisor is also a member), which is an independent dispute resolution scheme. If you make a complaint to Smartshares (or the supervisor), and the complaint cannot be resolved, you may refer it to Financial Services Complaints Limited at:

Financial Services Complaints Limited  
PO Box 5967  
Wellington 6140

Telephone: 0800 347 257  
Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

The Financial Services Complaints Limited Scheme will not charge you a fee to investigate or resolve a complaint.