

Select KiwiSaver Scheme

ANNUAL REPORT FOR THE PERIOD FROM 23 NOVEMBER 2020 TO 31 MARCH 2021

Details of the Scheme

This is the annual report for the Select KiwiSaver Scheme (**Scheme**) for the period from 23 November 2020 (when the Scheme was established) to 31 March 2021. The Scheme is a KiwiSaver scheme.

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

The latest product disclosure statement for the Scheme is dated 24 November 2020. The Scheme is open for applications.

The latest fund updates for the Scheme are dated 28 July 2021.

The latest financial statements for the Scheme for the period from 23 November 2020 to 31 March 2021, 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 www.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 period from 23 November 2020 to 31 March 2021:

Membership details	Scheme participants
<i>Total number of Scheme participants at 23 November 2020</i>	
Total number of contributing Scheme participants	-
Total number of non-contributing Scheme participants	-
	-
<i>Total number of persons who became Scheme participants during the period</i>	
Transfers from other schemes	41
Other new members	2
	43

<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	-
For other reasons	-
	-
<i>Total number of Scheme participants at 31 March 2021</i>	
Total number of contributing Scheme participants	30
Total number of non-contributing Scheme participants	13
	43

Members' accumulations	31 March 2021 \$'000	23 November 2020
Total amount of Scheme participants' accumulations	\$3,202,296	-
Number of Scheme participants to which that relates	43	-

Contributions	Period to 31 March 2021 \$'000	Period to 31 March 2021 (number of Scheme participants)
Member contributions	\$56,126	30
Employer of other sponsor contributions	\$25,285	28
Voluntary contributions	\$146	8
Transfers from other schemes	\$3,103,324	
Total amount of contributions received during the period	\$3,184,881	

Changes relating to the Scheme

There were no material changes to the nature of the Scheme, the investment objectives and strategy, or the management of the Scheme over the period from 23 November 2020 to 31 March 2021.

All related party transactions entered into during the period from 23 November 2020 to 31 March 2021 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 period from 23 November 2020 to 31 March 2021:

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	-
Transfer to Australian superannuation scheme	-
Payments – other enactments	-
Total number of Scheme participants who made a withdrawal	-

The following table sets out the unit prices for the Scheme's funds as at 23 November 2020 and 31 March 2021.

Fund	Unit price	
	31 March 2021	23 November 2020
Conservative Fund	\$0.99684	-
Balanced Fund	\$1.01723	-

Growth Fund	\$1.03557	-
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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 2021 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

In the period from 23 November 2020 to 31 March 2021, there were no changes to the persons involved in the 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. 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 www.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. See below for Smartshares' contact details.

You can obtain general information about the Scheme and funds at www.selectkiwisaver.co.nz.

Contact details and complaints

Manager

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

Complaints
Smartshares Limited
PO Box 105262
Auckland 1143

Telephone: 0800 80 87 87

Email: 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
PO Box 1598
Shortland Street
Auckland 1140

Telephone: 0800 371 471

Email: 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

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