

SuperLife Limited promotes the superannuation scheme (SuperLife AS/1068) registered under the Superannuation Schemes Act 1989 ("SLSS") and the KiwiSaver scheme (SuperLife KSS/10022) registered under the KiwiSaver Act 2006 ("SLKS"). Both are individually referred to as SLSS and SLKS and jointly as "SuperLife" as appropriate. SLKS invests in SLSS which invests in the associated investment schemes SuperLife Investments and Ethica. The Trustee and the Administration Manager of SLSS and SLKS are the same. The people and organisations involved with SuperLife include:

## Trustee

### SuperLife Trustee Limited

The directors of the Trustee are independent of the administration manager and the promoter. They are:

#### Michael Raymond Littlewood

Co-director, Retirement Policy and Research Centre, Auckland University

#### Grant David Niccol (Chairman)

Company Director

#### Brian Nowell

Company Director

## Administration Manager

### SuperLife Limited

Directors: Michael Chamberlain and Owen Nash.

The administration manager has appointed an associated company, Aventine Limited, as the administrator to carry out the record keeping, money handling and benefit payment functions.

## Investment manager

### SuperLife Investments Limited

Directors: Michael Chamberlain and Owen Nash.

SuperLife Investments Limited, as the trustee of the superannuation investment schemes SuperLife Investments and Ethica, is appointed to be the overall investment manager. It in turn selects, appoints and monitors external investment managers and brokers, as appropriate, and reports to the Trustee.

The assets are held in the name of SuperLife Trustee Nominees Limited, a subsidiary of the Trustee, and external custodians.

## Contact details

### Aventine Limited

PO Box 8811  
Symonds Street  
Auckland 1150

**Phone** (09) 375 9800 or 0800 27 87 37

**Fax** (09) 375 9801

**Email:** info@SuperLife.co.nz

### SuperLife Limited

### SuperLife Investments Limited

### SuperLife Trustee Limited

### SuperLife Trustee Nominees Limited

- as for Aventine Limited

## External advisers and managers

The organisations assisting in the management include:

### Auditor

William Buck

### Insurers

#### Life and disability income insurance

- AXA New Zealand, the trading name for National Mutual Holdings Limited

#### Medical insurance

- Union Medical Benefits Society Limited ("UniMed")

### Ultimate investment managers/brokers

#### Cash Pool

- Tyndall Investment Management New Zealand Limited

#### New Zealand Bonds Pool

- Tyndall Investment Management New Zealand Limited

#### Overseas Government Bonds Pool

- State Street Global Advisors, Sydney

#### Overseas Non-Government Bonds Pool

- State Street Global Advisors, Sydney  
- Vanguard Investments Australia Limited

#### Property Pool

- Forsyth Barr for Australasian listed trusts  
- Vanguard Investments Australia Limited for global property trusts

#### New Zealand Shares Pool

- Forsyth Barr

#### Australian Shares Pool

- Forsyth Barr

#### Overseas Shares Currency Hedged Pool

- State Street Global Advisors Australia Limited

#### Overseas Shares (Unhedged) Pool

- State Street Global Advisors Australia Limited

#### Emerging markets Pool

- Vanguard Investments Australia Limited  
- Franklin Templeton  
- SSgA and Blackrock (through iShares)  
- Somerset Capital Management CLP

#### Gemino

- Forsyth Barr

### Solicitor

Bell Gully

SuperLife Limited  
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0800 27 87 37

info@SuperLife.co.nz

www.SuperLife.co.nz

# SuperLife facts – fees

SuperLife's superannuation scheme

March 2012

As a member of SuperLife's superannuation scheme, you pay SuperLife Limited's administration fees. In addition, you pay:

- the investment managers' fees.
- the costs of the insurance benefits you choose.

## Fees to SuperLife Limited

### Administration fees

There is a fixed dollar based fee and a percentage of assets fee. The fixed dollar based fee is made up of an overall fee, a savings fee and a fee for each insurance benefit you have.

Table 1

	After-tax cost to you	
	To 31 March 2012	From 1 April 2012
Overall administration + as applicable:	\$p.a. \$40 <sup>1</sup>	\$p.a. \$0
Savings	\$40	\$33
Life	\$30	\$33
Disability income	\$30	\$33
Medical	\$30	\$0

1. For Employee Members and Spouse/partner members the overall administration fee is \$20 net and not the \$40 shown.
2. For Employee Members where contributions are paid by direct credit, a \$40 p.a. additional fee may apply.

The percentages of assets fee is 0.10% (10 cents in each \$100) of the money in each Pool in SuperLife. This is the annual before tax cost.

The compliance costs of SuperLife such as audit, government actuary fees are deducted from the assets. The current maximum fee for this is 0.02% a year i.e. 2 cents for every \$100 invested.

From 1 April 2012, the combined administration and compliance costs become 0.2% p.a. of assets.

The administration fees cover SuperLife Limited's costs of running SuperLife e.g. the printed material (like the member's booklet), the costs of collecting your savings and premiums and sending them to the providers, maintaining the computer systems used to hold member data, keeping records, preparing SuperLife's accounts and reporting to you.

The administration fees aren't, under present law, subject to GST because they relate to the provision of financial services through a superannuation scheme. The annual administration fees are, under present law, deductible against SuperLife's taxable investment income. If the tax status changed, the cost of any tax imposed would be passed on to members.

### Trustee costs

The Trustee costs are the actual trustee incurred costs. Currently, this is nil.

### Entry and exit fees

There are no entry fees or exit fees, charge for withdrawals or for switching between investment options. However, the Trustee reserves the right to charge:

- a benefit payment fee if you withdraw money from SuperLife;
- a switching fee if you move your savings from one Pool to another.

Presently, the only exception is the monthly \$10 fee (after-tax) charged for a regular "managed income" taken prior to retirement.

### Changes

SuperLife Limited can change its administration fees at any time.

### Investment managers' fees

The investment managers are paid fees in respect of any savings. These fees depend on the Pool(s) that your savings go into and can change. At the publication date, the fees charged by the managers are in Table 2.

Table 2

Pool	Investment managers' fees
	Fee to manager
Cash	0.10% p.a.
NZ bonds	0.13% p.a.
Overseas govt. bonds	0.14% p.a.
Overseas non-govt. bonds	0.18% p.a.
Property	0.20% p.a.
NZ shares	0.20% p.a.
Australian shares	0.20% p.a.
OS shares currency hedged	0.16% p.a.
OS shares (unhedged)	0.15% p.a.
Emerging markets	0.77% p.a.
Gemino	0.50% p.a.
Ethica	0.30% p.a.

The investment managers' fees will be deducted from the money held in the Pools.

### Brokerage

Each Pool incurs the cost of buying and selling assets (e.g. brokerage) when money is invested or withdrawn and a share of the bank fees. This is reflected in the investment returns.

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