

# SuperLife UK pension transfer scheme

## ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2021

### Details of the Scheme

This is the annual report for the SuperLife UK pension transfer scheme (**Scheme**) for the year to 31 March 2021. The Scheme is a superannuation scheme and a recognised overseas pension 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 1 April 2021. 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 year 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 [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 2021:

Membership details	Scheme participants
<i>Total number of Scheme participants at 1 April 2020</i>	
Total number of contributing Scheme participants	-
Total number of non-contributing Scheme participants	415
	<b>415</b>
<i>Total number of persons who became Scheme participants during the period</i>	
Transfers from other schemes	69
Other new members	-
	<b>69</b>

<i>Total number of persons who ceased to be Scheme participants during the period</i>	
Due to retirement	11
Due to death	-
Due to transfers to other schemes	3
For other reasons	-
	<b>14</b>

<i>Total number of Scheme participants at 31 March 2021</i>	
Total number of contributing Scheme participants	-
Total number of non-contributing Scheme participants	475
	<b>475</b>

Members' accumulations	31 March 2021	1 April 2020
Total amount of Scheme participants' accumulations	\$74,639,806	\$53,580,867
Number of Scheme participants to which that relates	475	415

Contributions	Year to 31 March 2021	Year to 31 March 2021 (number of Scheme participants)
Member contributions	\$11,400,165	69
Total amount of contributions received during the period	<b>\$11,400,165</b>	

### Changes relating to the Scheme

On 15 July 2020, the following funds were added to the Scheme:

- Castle Point 5 Oceans Fund
- S&P/NZX 50 Fund
- S&P/ASX 200 Fund
- Total World (NZD Hedged) Fund
- S&P/NZX NZ Government Bond Fund
- Global Aggregate Bond Fund.

On 16 December 2020, Smartshares introduced a Responsible Investment Policy.

All related party transactions entered into during the year 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 year to 31 March 2021:

Permitted withdrawals	Number of Scheme participants
Retirement	11
Withdrawals	-
Transfer to another scheme	3
Death and permanent incapacity	-
Total number of Scheme participants who made a withdrawal	14

### Crediting rate

Members of the Scheme are able to invest in diversified, ethical, guest manager and sector funds, as well as a life cycle investment option (SuperLife Age Steps). The returns of the individual investment options are set out in the following table (after total fund charges and tax at 28%) and will vary for each member depending on the investment option(s) chosen, and contributions and withdrawals:

SuperLife Age Steps	Return
SuperLife Age Steps – Age 20	36.86%
SuperLife Age Steps – Age 30	30.72%
SuperLife Age Steps – Age 40	30.72%
SuperLife Age Steps – Age 50	28.84%
SuperLife Age Steps – Age 60	22.09%
SuperLife Age Steps – Age 70	15.78%
SuperLife Age Steps – Age 80	5.64%
Diversified funds	Return
SuperLife Income Fund	3.28%
SuperLife Conservative Fund	12.78%
SuperLife Balanced Fund	23.56%
SuperLife Growth Fund	30.59%
SuperLife High Growth Fund	38.43%
Ethical fund	Return
Ethica Fund	27.83%
Guest manager fund	Return
Castle Point 5 Oceans Fund	9.72%*

Sector funds	Return
New Zealand shares	
S&P/NZX 50 Fund	8.47%*
NZ Shares Fund	36.88%
NZ Top 50 Fund	39.08%
NZ Top 10 Fund	18.51%
NZ Mid Cap Fund	39.88%
NZ Dividend Fund	34.85%
NZ Property Fund	26.74%
Australian shares	
S&P/ASX 200 Fund	17.75%*
Australian Shares Fund	46.43%
Australian Top 20 Fund	41.13%
Australian Mid Cap Fund	67.35%
Australian Dividend Fund	37.79%
Australian Financials Fund	51.68%
Australian Resources Fund	59.47%
Australian Property Fund	43.79%
US shares	
US 500 Fund	29.34%
US Large Growth Fund	35.13%
US Large Value Fund	25.60%
US Mid Cap Fund	38.87%
US Small Cap Fund	54.35%
International shares	
Overseas Shares Fund	30.43%
Overseas Shares (Currency Hedged) Fund	43.80%
Total World Fund	31.50%
Total World (NZD Hedged) Fund	22.14%
Asia Pacific Fund	25.65%
Emerging Markets Fund	32.82%
Europe Fund	25.66%
Global Property Fund	31.11%
Bonds and cash	
NZ Bonds Fund	2.70%
S&P/NZX NZ Government Bond Fund	-3.04%*
Overseas Bonds Fund	3.93%
Overseas Non-government Bonds Fund	4.92%
Global Aggregate Bond Fund	-3.20%*
NZ Cash Fund	0.71%
UK Cash Fund	-4.06%

\* These funds were added to the Scheme or offered to New Zealand investors on 15 July 2020, so the returns are for the period from 15 July 2020 to 31 March 2021.



### Public Trust's statement

All the contributions required to be made to the Scheme in accordance with the terms of the Scheme's trust deed have been made.

### 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 superannuation 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 year 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 investment options, 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 [superlife.co.nz](https://superlife.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 investment options at [superlife.co.nz](https://superlife.co.nz).

## Contact details and complaints

### Manager

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

Complaints – SuperLife  
Smartshares Limited  
PO Box 105262  
Auckland 1143

Telephone: 0800 27 87 37  
Email: [complaints@superlife.co.nz](mailto:complaints@superlife.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](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.