

SuperLife Invest

ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2019

Details of Scheme

This is the annual report for SuperLife Invest (**Scheme**) for the year to 31 March 2019. The Scheme is a managed fund.

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 28 June 2019, and the Scheme is open for applications.

The latest fund update for each fund offered by the Scheme is dated 1 May 2019.

The latest financial statements for the Scheme for the year to 31 March 2019, 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

	At 31 March 2019	At 1 April 2018
Total amount of Scheme participants' accumulations	\$2,255,198,000	\$1,982,465,000
Number of Scheme participants to which that relates	4,685	1,702

Changes relating to the Scheme

On 29 June 2018, Smartshares changed the target investment mixes for the diversified funds (at that time called the 'managed funds'), Ethica and SuperLife Age Steps, together with changing the market indices for some of the funds.

On 8 February 2019, Smartshares fixed the fund charges for the Scheme. Previously, where a fund invested in an external fund, the fund charges disclosed to investors included an estimate of the external fund's costs (these costs weren't fixed). If the costs actually charged by the external fund were higher than Smartshares' estimate, the amount charged to investors would have been higher than the amount set out in the product disclosure statement.

On 29 March 2019, the following changes were made:

- the 'managed funds' were renamed the 'diversified funds';
- SuperLife30, SuperLife60, SuperLife80 and SuperLife100 were renamed SuperLife Conservative, SuperLife Balanced, SuperLife Growth and SuperLife High Growth;
- the NZ Bonds Fund and NZ Bond ETF Fund were combined, as were the Overseas Bonds Fund and the Global Bond ETF Fund, and the Emerging Markets Fund and Emerging Markets ETF Fund;
- the 'ETF funds' category was deleted, with the funds moving into the 'sector funds' category;
- 'ETF' was deleted from the names of the funds that were previously named 'ETF Fund';
- the 'Property Fund' was renamed the 'Global Property Fund'; and
- the Scheme was segregated so that if the investments in a fund are not sufficient to meet its liabilities, the investments in another fund cannot be used to meet those liabilities. The segregation includes dividing the single unit trust into separate unit trusts for each fund.

Other information for particular types of managed funds

Not applicable.

Post-year end, the Scheme was unitised, so next years annual report will state the unit prices for the funds under the Scheme at the start and at the end of the year.



Changes to persons involved in the Scheme

During the year to 31 March 2019, the following changes to the people involved in the Scheme were made:

Directors of the manager and key personnel of the manager

Lindsay Wright was appointed as a director of Smartshares on 26 June 2018.

Paul Baldwin resigned as a director of Smartshares on 17 December 2018.

Post-year end, Stuart Millar was appointed as Smartshares' Chief Investment Officer on 29 April 2019.

Board Members of the supervisor

Dianne Williams and Simon Craddock completed their terms as Board Members of Public Trust on 31 October 2018.

Post-year end, Kirsty Campbell and Vicki Sykes were appointed as Board Members of Public Trust on 1 April 2019.

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 www.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.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 www.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: superlife@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

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.