

i-Select

Superannuation Scheme

Annual Report 2025

The i-Select Superannuation Scheme Annual Report 2025 has been prepared by the Manager, i-Select Limited, in accordance with the Financial Markets Conduct Regulations 2014. It covers the period 1 April 2024 to 31 March 2025.



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1 Details of Scheme

Name of the Scheme:

i-Select Superannuation Scheme (Scheme)

Type of Scheme:

Superannuation Scheme

Manager:

i-Select Limited

Supervisor:

Public Trust

Product Disclosure Statements:

The current Product Disclosure Statement for the Scheme is dated 14 April 2025 and is open for applications.

Fund Updates:

In accordance with the Financial Markets Conduct (i-Select Superannuation Scheme) Exemption Notice 2023 (the Exemption Notice), which came into force on 25 November 2023, the Scheme is exempt from preparing fund updates. In accordance with the conditions of the Exemption Notice:

- Members who joined the Scheme after 30 November 2016 will be provided with a Personalised Quarterly Report.
- Members who joined the Scheme on or before 30 November 2016 will be provided with a Personalised Annual Report.
- Additional information is also provided to members in the Scheme Product Disclosure Statement and Investment Options Supplement.

Financial Statements and Auditor's Report:

The financial statements for the Scheme and auditor's report on these financial statements for the year ended 31 March 2025 were lodged with the Registrar on 31 July 2025 and are available on the Scheme register at

www.disclose-register.companiesoffice.govt.nz

2 Information on contributions and Scheme participants

Membership

The numerical changes in the membership of the Scheme during the Year were:

Membership details		Number	Total number of Scheme members	Total amount of Scheme members' accumulations
Total number of Scheme members at 1 April 2024			1,252	\$364,491,510
<i>Breakdown:</i>	Contributing members	23		
	Non-contributing members	1,229		
Plus Total number of persons who became Scheme members during the Year			155	
<i>Reason:</i>	Transfers from other schemes	155		
	Other new members	-		
Less Total number of persons who ceased to be Scheme members during the Year			134	
<i>Reason:</i>	Retirement	127		
	Death	2		
	Transfers to other schemes	3		
	Other reasons	2		
Total number of Scheme members at 31 March 2025			1,273	\$372,326,945
<i>Breakdown:</i>	Contributing members	19		
	Non-contributing members	1,254		

Contributions

The following contributions were received by the Scheme during the Year:

Contribution type	Number of Scheme members	Total amount
Member contributions (transfers from other Schemes)	163	\$72,040,258
Employer contributions or other sponsor contributions	2	\$31,012
Member voluntary additional contributions	17	\$258,596
Total	182	\$72,329,866

3 Changes relating to the Scheme

Terms of the Offer of the Managed Investment Products

The following changes to the Product Disclosure Statement (PDS) occurred during the period:

- The PDS dated 6 December 2023 was amended and replaced on 20 December 2024 to rectify minor grammatical errors.

For further information please see the PDS on the offer register at www.disclose-register.companiesoffice.govt.nz

Related Party Transactions

There were no changes to the nature or scale of any related party transactions during the Year. All related party transactions were conducted on normal commercial terms and were on an arm's-length basis.

4 Other information for particular types of managed funds

Withdrawals

The following permitted withdrawals were made by members of the Scheme during the Year:

Reason for withdrawal	Number of members
Normal retirement date (NZ Funds)	9
Early retirement date (NZ Funds)	0
Death	2
Transition to retirement	0
Transfers to other superannuation schemes	3
UK normal minimum pension age	117
UK ill health	1
Significant financial hardship	0
Total withdrawals made by Scheme members during the Year	132

Supervisor's Statement

Public Trust, as Supervisor of the Scheme, confirms that all contributions required to be made to the Scheme were made in accordance with the terms of the Governing Document.

Corporate Trustee Services
Public Trust
31 July 2025

Manager's Statement

i-Select Limited, as Manager of the Scheme, confirms that:

- all the benefits required to be paid from the Scheme in accordance with the terms of the Trust Deed and the Superannuation Scheme rules have been paid; and
- the market value of the Scheme property as at 31 March 2025, equalled 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 31 March 2025.



Hugh Stevens

CEO
i-Select Limited
31 July 2025

5 Changes to persons involved in the Scheme

Change in Control of The Manager

There have been no material changes to Control of the Manager during the Year..

The Directors of the Manager

There were no changes to the Directors of the Manager during the year.

As at 31 March 2025 a technical breach of s156 of the Financial Markets Conduct Act 2013 occurred when Doug Cameron was a director of i-Select Limited the Manager of the i-Select Superannuation Scheme and a director of Investment Custodial Services Limited the Custodian of the Apex platform. The Manager is comfortable that no member was disadvantaged by this technical breach. Doug Cameron resigned as a director of i-Select Limited on 24 April 2025.

The Board of the Supervisor

Public Trust does not have directors pursuant to the Companies Act but has Board Members pursuant to the Public Trust Act 2001.

The Board comprised the following Board Members as at 31 March 2025:

- Ian Fitzgerald (Chair).
- John Duncan (Deputy Chair from February 2020) (Ceased 23 February 2025).
- Harley Aish.
- Karen Price.
- Anita Killeen.
- Matthew Harker.
- Kevin Murphy.
- Meleane Burgess.

During the Year, the Supervisor had the following board changes:

- Harley Edward Aish was appointed as a Board Member on 15 July 2024.
- Karen Rosemary Price was appointed as a Board Member on 15 July 2024.
- Anita Maria Killeen was appointed as a Board Member on 19 July 2024.
- Matthew Sky Harker was appointed as a Board Member on 19 July 2024.
- Kirsty Mary Campbell completed her term as a Board Member on 15 July 2024.
- Graham Naylor completed his term as a Board Member on 15 July 2024.
- John Duncan ceased as a Board Member on 23 February 2025.

Since 31 March 2025 the following changes have occurred to the Board: Ian Fitzgerald resigned with effect from 1 April 2025, Karen Price was appointed Chair in June 2025 and Will Peet has been appointed to the Board in June 2025..

Change in Custodian

The following custodians were appointed during the year:

Adminis NZ Limited

6 How to find further information

Information relating to the Scheme is available on the offer register and scheme register at www.disclose-register.companiesoffice.govt.nz by searching 'i-Select Superannuation Scheme':

- The **offer register** includes the Product Disclosure Statement, Investment Options Supplement and Other Material Information for the Scheme.
- The **scheme register** includes the Trust Deed, the financial statements and auditors reports and annual reports for the Scheme.

You can also request these documents and other information about the Scheme and your investment, free of charge, from the Manager by:

<i>Writing to</i>	i-Select Limited, Level 1, 161 Burnett Street, Ashburton, 7700
<i>Emailing</i>	info@i-select.co.nz
<i>Calling</i>	03 308 0144 from 8.30am to 5.00pm (Monday to Friday)
<i>Visiting</i>	www.i-select.co.nz

7 Contact details and complaints

You can contact us or lodge a complaint as follows:

1. Manager

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

Customer Complaints
Level 1, 161 Burnett Street
PO Box 274
Ashburton 7740

Phone: 03 308 0144
Email: info@i-select.co.nz

2. Supervisor

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

Complaints
Public Trust
Private Bag 5902
Wellington 6140

Phone: 0800 371 471
Email: cts.enquiry@publictrust.co.nz

3. Independent dispute resolution scheme

We are a member of the Financial Dispute Resolution ('FDR') scheme, an approved dispute resolution scheme. If you have complained to us and you have reached the end of our internal complaints process without your complaint being resolved to your satisfaction, FDR may be able to consider your complaint. You can contact the FDR scheme by phone, email or writing to:

Financial Dispute Resolution
Freepost 231075
PO Box 2272
Wellington 6140

Phone: 0508 337 337
Email: enquiries@fdrs.org.nz

FDR will not charge you a fee to investigate or resolve a complaint.

If you are an Australian resident, instead of complaining to FDR, you may refer it to the Australian Financial Complaints Authority Limited (AFCA) at:

Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne, VIC 3001
Australia

Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Online: www.afca.org.au

AFCA will not charge you a fee to investigate or resolve a complaint.

i-Select Limited (i-Select) is the issuer of membership of the i-Select Superannuation Scheme.
None of i-Select, Public Trust, or any director, board member or nominee of any of those entities,
or any other person guarantees the Scheme's performance, returns or repayment of capital.
A copy of the Scheme's Product Disclosure Statement is available at

www.i-select.co.nz

To find out more about i-Select Superannuation Scheme, talk to
your financial adviser, visit our website or call us on 03 308 0144.

i-Select Limited

**PO Box 274
Ashburton 7740
New Zealand**

The Scheme Product Disclosure Statement is available from your financial adviser,
on request and free of charge.

