

# Westpac Retirement Plan

## Annual Report for the year ended 31 March 2019

### Details of Scheme

The following details relate to the Westpac Retirement Plan (the Scheme) as at 31 March 2019:

- The Scheme is a registered Legacy Superannuation Scheme.
- BT Funds Management (NZ) Limited (BTNZ, us, we or the Manager) is the Manager of the Scheme.
- The New Zealand Guardian Trust Company Limited is (the Supervisor) of the Scheme.
- As the Scheme is closed to new members a product disclosure statement has not been registered for the Scheme.

The Scheme's latest:

- Fund updates for the year ended 31 March 2019 were made publicly available on 21 June 2019.
- Financial statements and auditor's report were dated 26 July 2019 and were lodged with the Registrar on 30 July 2019.

### Information on contributions and Scheme participants

#### Membership changes

For the year ended 31 March 2019 (Year), the numerical changes in the membership of the Scheme were:

Total number of members at 1 April 2018	5,096
Total number of members at 31 March 2019	4,814
Total number of contributing members at 1 April 2018	1,813
Total number of contributing members at 31 March 2019	1,689
Total number of non-contributing members at 1 April 2018	3,283
Total number of non-contributing members at 31 March 2019	3,125

Total number of persons who became members during the Year, consisting of:	0
Transfers in from other schemes	0
Other new members	0

Total number of persons who ceased to be members during the Year, consisting of:	282
Retirement	202
Death	48
Transfers to other schemes	17
Other reasons	15

Accumulations	Number of members	Amount of accumulations
Members' accumulations at 1 April 2018	5,096	\$226,964,253
Members' accumulations at 31 March 2019	4,814	\$223,274,640

Contributions	Number of members	Amount of contributions
Members' Contributions	0	\$0
Employer or other sponsor contributions	0	\$0
Member voluntary additional contributions	1,784	\$9,683,221
Total Contributions received during the Year	1,784	\$9,683,221

### Changes relating to the Scheme

There were no material changes to the Scheme during the Year.

All related party transactions were conducted on arm's-length terms and enacted on standard commercial terms.

## Other information for particular types of managed funds

### Member withdrawals

During the Year, the following withdrawals were made from the Scheme:

Withdrawal Type	Number of members
Normal Retirement Date	330
Death	48
Transfer Out	17
Significant Financial Hardship	11
Serious Illness	1
Permanent Emigration	2
Other	12
Total	421

### Unit prices

Fund Name	Unit Price as at:	
	1 April 2018	31 March 2019
Accumulation Portfolio	\$3.2894	\$3.3601
Balanced Portfolio	\$3.6872	\$3.8778
Dynamic Portfolio	\$4.1979	\$4.4573

### Manager's and Supervisor's Statements

The New Zealand Guardian Trust Company Limited, as the supervisor of the Scheme, confirms that all the contributions required to be made to the Scheme in accordance with the terms of the Trust Deed have been made.

We, as the manager of the Scheme, confirm that:

All 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, except where some individuals received less than their full benefit entitlement due to an error relating to the administration of changes to prescribed investor rates. Where individuals require compensation in accordance with the Westpac New Zealand Customer Remediation Policy, they will be compensated and communicated with.

The market value of the Scheme property at 31 March 2019 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 31 March 2019.

## Changes to persons involved in the Scheme

During the Year there were the following changes to the people involved in the Scheme:

### Manager, directors of the Manager and key personnel of the Manager

The Manager was unchanged, but had the following director change:

- Andrew David Walker was appointed on 25 February 2019

The Manager had no key personnel changes.

### Supervisor and its directors

The Supervisor was unchanged, and had no director changes.

### Administration manager, investment manager, securities registrar, custodian, and auditor of the Scheme

There were no changes to the administration manager, investment manager, securities registrar, custodian or auditor of the Scheme. For details of the underlying investment managers, see [westpac.co.nz](http://westpac.co.nz).

## How to find further information

Further information about the Scheme and funds is available on the schemes and offers register on Disclose at [disclose-register.companiesoffice.govt.nz/](http://disclose-register.companiesoffice.govt.nz/) by searching for the 'Westpac Retirement Plan' on each register. The information includes:

- the fund updates,
- the Trust Deed,
- the SIPO, and
- the most recent financial statements.

A copy of this information is also available on request from the Manager free of charge.

## Contact details and complaints

If you have any concerns or issues with your investment you can contact us or our employees as follows:

Write to: Westpac Retirement Plan Operations Team, PO Box 695, Wellington 6140

Email: [investments@westpac.co.nz](mailto:investments@westpac.co.nz)

Phone: 0800 808 012

If for any reason we can't resolve things, you can contact the Supervisor of the Scheme as follows:

Write to: Relationship Manager, Corporate Trust, The New Zealand Guardian Trust Company Limited, PO Box 274, Auckland 1140

Email: [ct-auckland@nzgt.co.nz](mailto:ct-auckland@nzgt.co.nz)

Phone: (09) 909 5100

If neither we nor the Supervisor can resolve your complaint you can also contact either of the following independent dispute resolution schemes, for us or the Supervisor respectively, at:

### The Banking Ombudsman

Write to: Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146

Email: [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

Phone: 0800 805 950

### **Financial Services Complaints Limited**

If the Supervisor hasn't been able to resolve your complaint in a way that you think is satisfactory within 40 business days, you can contact Financial Services Complaints Limited by:

Write to: PO Box 5967, Lambton Quay, Wellington 6140

Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)

Phone: 0800 347 257

Neither of the above dispute resolution schemes will charge you a fee to investigate or resolve a complaint.