

# UNDERSTANDING YOUR SIL **ACCOUNT STATEMENT**

Your annual statement summarises 'money in' and 'money out' of your account, so you know how much you started with and how much you had at 30 June. It also confirms the fund or funds you're in and provides other useful information to help you make the most of your investment.

This guide applies to:

- SIL Mutual Scheme
- SIL Employer Scheme

## PAGE 1 OF YOUR ACCOUNT STATEMENT

- These are some of your account details. Have this information on hand if you need to contact us. If any of the details are wrong or incomplete, please let us know. Also note, any changes you made recently to your investment or contact details may not be reflected.
- This table shows the money that has moved in and out of your account over the year. It also shows your investment return. See page 2 for explanations of each item.
- This is the amount you had in your account at the end of the scheme year. Note, by the time you receive your account statement, your balance is likely to have changed. You can see your balance at any time in ANZ goMoney or Internet Banking, or you can
- This chart shows your account balance over time.
  - The dark green line is your total account balance, after fees and taxes have been deducted.
  - The **light green** line is a total of all contributions made, less any withdrawals.

The gap between the two lines indicates how much your investment has earned after fees and tax. If your balance is higher than your contributions, the difference reflects investment gains; if your balance is lower than your contributions, the difference reflects investment losses.

These messages suggest some actions you might like to consider. You may also see some messages on page 2 of your account statement.









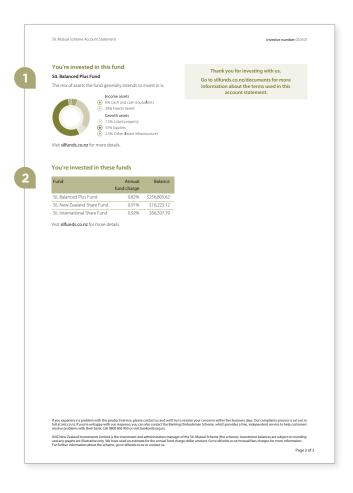
#### PAGE 2 OF YOUR ACCOUNT STATEMENT

- If you're in one fund only: this chart shows the fund you're in and the mix of assets the fund aims to hold over the long term.
- If you're in more than one fund: your funds are listed in a table showing how much you have in each fund.

The total of your fund balances may result in a 1 cent difference compared to the closing balance in your account summary. This is due to rounding.

You can find more information about your fund, and the other funds in the scheme, on our website.

OUR CONTACT AND WEBSITE
DETAILS ARE SHOWN ON PAGE 1
OF THIS GUIDE AND ON YOUR
ACCOUNT STATEMENT



# TERMS YOU MAY SEE ON YOUR ACCOUNT STATEMENT

**Annual fund charge:** a charge that covers services in administering, supervising and actively managing the investments of each fund, access to expert fund managers, and regular communications.

It is deducted from the assets within the fund, which means you won't see it in your transaction listing in ANZ goMoney or Internet Banking. The Annual fund charge percentage shown is for the year ended 30 June 2023.

See silfunds.co.nz/mutual/fees-charges for more information.

**Balance:** the value of your investment in the scheme. You can find an up-to-date balance at any time through ANZ goMoney or Internet Banking, or by contacting us.

**Contributions:** a total of all contributions made to your account during the year.

**Investment return:** the gain or loss made when the assets in a fund move up or down in value.

**Prescribed investor rate (PIR):** the rate used to calculate how much tax the fund will pay on your investment. If you haven't told us both your PIR and your IRD number, the default rate of 28% is used.

### Tax includes:

- the amount of tax paid to Inland Revenue (or tax refunded), and
- the change in tax accrued between the opening and closing balance date.

Tax is calculated based on your prescribed investor rate (PIR) and applied to your investment.

**Withdrawals:** a total of all withdrawals made from your account during the year. Note, only members who are eligible can make withdrawals. In special circumstances, some early withdrawals may be permitted.