UNDERSTANDING YOUR MFL ACCOUNT STATEMENT

Your annual statement summarises all 'money in' and 'money out' of your account, so you know how much you started with and how much you had at the end of the scheme year (30 June). It also provides other useful information to help you make the most of your investment.

This guide applies to:

MFL Mutual Fund

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- 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. Note, any changes made very recently to your investment or contact details will 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.
- The annual fund charge is listed as a separate item in both dollar and percentage amounts. The charge covers services in administering, supervising and actively managing the investments of the fund, access to expert fund managers, and regular communications.
- 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 current balance at any time through ANZ Internet Banking, ANZ goMoney, or you can contact us.
- This chart shows your account balance over time.
 - The **dark red** line is your total account balance, after fees and taxes have been deducted.
 - The light red 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.



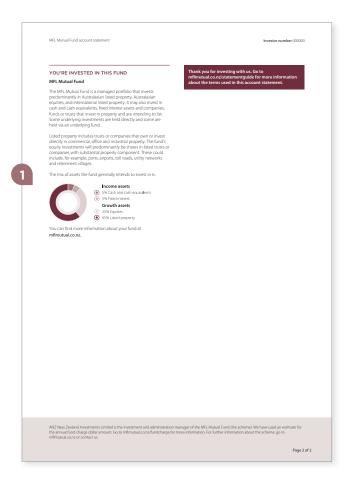


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This chart shows the mix of assets the fund aims to hold over the long term. You can find more information about the fund on our website.

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



TERMS YOU MAY SEE ON YOUR ACCOUNT STATEMENT

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

Annual fund charge: a charge that covers services in administering, supervising and actively managing the investments of the 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 Internet Banking.

See mflmutual.co.nz/fundcharge for more information.

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: the amount of tax paid to Inland Revenue (or tax refunded) and the change in amount accrued to be paid (or refunded) as at 30 June 2018. Tax is calculated based on your prescribed investor rate (PIR) and applied to your investment. Note, this is different from the 'tax paid' (or 'tax refunded') amount you'll see on your tax certificate.

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.

For more information, contact ANZ Investments at service@anzinvestments.co.nz or call 0800 736 034.