

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

PAGE 1 OF YOUR ACCOUNT STATEMENT

- 1 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.
- 2 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.
- 3 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.
- 4 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.
- 5 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.
- 6 These messages suggest some actions you might like to consider. You may also see some messages on page 2 of your account statement.

MFL
18 July 2018

Investor number 030000
Tax rate (PIR) 17.5%

It's important we hold correct information for you. Let us know if anything changes using our contact details below.

ACCOUNT STATEMENT
MFL MUTUAL FUND
From 1 July 2017 to 30 June 2018

YOUR ACCOUNT SUMMARY

Opening balance at 1 July 2017	\$94,591.50
Contributions	\$1,003.08
Withdrawals	\$0.00
Investment return	\$4,791.31
Tax	-\$297.69
Annual fund charge: 0.92%	-\$879.60
Closing balance at 30 June 2018	\$99,208.60

Your savings are available, however you can stay invested as long as you like – and keep contributing.

YOUR ACCOUNT HISTORY
Compare your balance over time with your contributions (less any withdrawals). The difference is your investment returns.

Balance (after fees and taxes) | Contributions less any withdrawals

Keep track anytime with ANZ Internet Banking and ANZ goMoney
Track your performance and review your investment online – even if you don't bank with ANZ. Find out more: mflmutual.co.nz/keeptrack

What could be more important than planning for your financial future?
A financial adviser can guide and support you based on your personal situation. If you don't have an adviser, we can help you get in touch with one. See below for contact details.

WE'RE HERE TO HELP

mflmutual.co.nz | service@anzinvestments.co.nz | 0800 736 034 (8am to 6pm, weekdays) +64 9 356 4000 | Finance Planning Ltd John Smith

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PAGE 2 OF YOUR ACCOUNT STATEMENT

1 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

MFL Mutual Fund account statement Investor number 000000

YOU'RE INVESTED IN THIS FUND

MFL Mutual Fund

The MFL Mutual Fund is a managed portfolio that invests predominantly in Australasian listed property, Australasian equities, and international listed property. It may also invest in cash and cash equivalents, fixed interest assets and companies, funds or trusts that invest in property and are intending to list. Some underlying investments are held directly and some are held via an underlying fund.

Listed property includes trusts or companies that own or invest directly in commercial, office and industrial property. The fund's equity investments will predominantly be shares in listed trusts or companies with substantial property component. These could include, for example, ports, airports, toll roads, utility networks and retirement villages.

The mix of assets the fund generally intends to invest in is:

Asset Category	Percentage
Cash and cash equivalents	5%
Fixed interest	5%
Equities	25%
Listed property	65%

You can find more information about your fund at mflmutual.co.nz.

Thank you for investing with us. Go to mflmutual.co.nz/statementguide for more information about the terms used in this account statement.

ANZ New Zealand Investments Limited is the investment and administration manager of the MFL Mutual Fund (the scheme). We have used an estimate for the annual fund charge dollar amount. Go to mflmutual.co.nz/fundcharge for more information. For further information about the scheme, go to mflmutual.co.nz or contact us.

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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.