



# Westpac NZ Staff Superannuation Scheme In-Tandem Members Investment Fund Switch Fact Sheet

**This fact sheet explains how you can switch your Scheme investment funds.**

The issuer of interests in the Scheme is the trustee, Westpac New Zealand Staff Superannuation Scheme Trustee Limited. If you are looking to join In-Tandem, make sure you also read the **Product Disclosure Statement** for the Scheme (available at [westpacnzstaffsuper.co.nz](https://westpacnzstaffsuper.co.nz) in the 'Documents & forms' tab).

This fact sheet is only intended to be a general summary, and should not be taken as financial advice. This fact sheet is not a substitute for the trust deed governing the Scheme (**Trust Deed**). The provisions in the Trust Deed prevail over anything to the contrary in this fact sheet. The provisions of the Trust Deed may change in the future.

## Thinking about switching investment funds?

### Here's what you need to know.

With continued uncertainty in the investment markets, you may be considering switching your investment funds to a lower risk option or spreading your investments across several different funds. Or perhaps your circumstances have changed, and you don't intend to access your investment in the near future, so want to move to a higher-risk option that has the potential for higher returns (but with a likelihood of more volatility i.e. ups and downs) over the longer term.

Markets tend to fluctuate, as we've been experiencing for the last few years, so it is important to remember what your goals were when you began and revisit them at least once annually. Here, we'll answer your questions on how the investment change process works.

### Is there a fee to switch investment funds?

Scheme members are entitled to two free investment fund switches in each Scheme year (1 July to 30 June). Any additional switches after this will incur an administration fee, which will be deducted from your Member account with the Scheme. The fee as at the date of this document is \$79.61, but this is subject to change. See the **Product Disclosure Statement** for the current fee.

### How can I request a switch?

The best way is to **log in** to your Westpac In-Tandem account, then go to the 'Investments' tab on the dashboard and click 'Here' under 'View and edit your investment options'. Alternatively, you can complete an **'Investment fund change request'** form, available on the Scheme's website under 'Documents' then 'Member forms'. When selecting your new investment fund(s), your total allocation must equal 100%. Further instructions are given on the dashboard and the *'Investment fund change request'* form.

### When will my switch be made?

Switches are made once per week, on Fridays. If your request is received prior to 5pm on Thursday, it will be processed the Friday of that week. Requests received after 5pm on Thursday will be processed on the following Friday. You will receive written confirmation once the switch has been completed.

## What investment fund options are available?

The Scheme has five investment options for you to choose from. You can invest in any one or a combination of these options, which are the Cash Fund, Defensive Fund, Moderate Balanced Fund, Growth Fund, and High Growth Fund. More information on the investment objectives and strategy for each fund can be found in the **Product Disclosure Statement** for the Scheme.

## I don't know if I should make a switch – can anyone help?

If you are thinking of changing investment funds, we strongly recommend that you seek financial advice. You can speak to one of Westpac's **free financial advisers** (available to you as part of our offering) for a confidential and obligation-free consultation. You can call them on **0800 942 822**, or visit their website **here**. For more information, you can read the other financial advice resources available on the **Scheme's website** or contact the In-Tandem Helpline on **0508 IN TANDEM (0508 468 263)**.

## Enquiries

For any further information, please contact:

### Westpac In-Tandem Helpline

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### Westpac In-Tandem Scheme Administrator

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