

Methodology sheet

Dated 31 March 2026



Methodology for calculating total fees disclosed in the Westpac KiwiSaver Scheme annual member statements.

Methodology used to calculate approximate total fees.

The approximate total fees paid by you in the Westpac KiwiSaver Scheme for the financial year ending 31 March, is calculated using the following formula:

$$a = b + c + d - e$$

where:

- a** is the approximate total sum of the fees charged to you for the year ending 31 March
- b** is the cents per unit amount as defined by the Financial Markets Conduct (KiwiSaver Confirmation Information) Methodology Notice 2022 (see next column for further information on cents per unit)
- c** is your individual action fees*, if any
- d** is your other charges, such as administration fees** if relevant; and
- e** is any credits or discounts provided to you in respect of the fees for the period.

*This means fees charged to an investor on an individual basis for investor-specific decisions or actions, and can include the following:

- Contribution fees
- Financial adviser fees
- Establishment fees
- Termination fees
- Withdrawal fees
- Transfer fees
- Switching fees

Currently there are no individual action fees charged to members in the Westpac KiwiSaver Scheme.

**Administration fees are no longer charged to members in the Westpac KiwiSaver Scheme.

BT Funds Management (NZ) Limited is the scheme provider, and issuer, and Westpac New Zealand Limited is a distributor, of the Westpac KiwiSaver Scheme (Scheme). The information above is provided for information purposes only and is not a recommendation or opinion in relation to the Scheme. It is subject to changes to government policy and law, and changes to the Scheme from time to time.

Investments made in the Scheme do not represent bank deposits or other liabilities of Westpac Banking Corporation ABN 33 007 457 141, Westpac New Zealand Limited or other members of the Westpac Group of companies. They are subject to investment and other risks, including possible delays in payment of withdrawal amounts in some circumstances, and loss of investment value, including principal invested. None of BT Funds Management (NZ) Limited (as manager), any member of the Westpac Group of companies, The New Zealand Guardian Trust Company Limited (as supervisor), or any director or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital. For a copy of the Product Disclosure Statement or more information about the Scheme, contact any Westpac branch or call **0508 972 254** or from overseas **+64 9 375 9978** (international toll charges apply). You can also download the Product Disclosure Statement from westpac.co.nz/kiwisaver.

Cents per unit amount.

The **cents per unit** amount is the total of the amounts calculated using the formula below for each valuation period in the financial year (generally daily) and each fund in the Westpac KiwiSaver Scheme for which you are a scheme participant.

$$b = f \times (g/h)$$

where:

- f** is the number of units attributable to you in respect of the fund;
- g** is fund charges; and
- h** is the total number of units in that fund.