



Ranfurly Superannuation Scheme Annual Report 2018

Dated 30 July 2018

The Ranfurly Superannuation Scheme Annual Report 2018 has been prepared by the Manager, Ranfurly Strategic Limited, in accordance with the Financial Markets Conduct Regulations 2014. The report covers the period 1 April 2017 to 31 March 2018.

1. Details of the scheme

This Annual Report has been prepared for the Ranfurly Superannuation Scheme (the **Scheme**). The manager of the Scheme is Ranfurly Strategic Limited (**Manager**) and the supervisor is Public Trust (**Supervisor**).

The Scheme is a registered superannuation scheme.

The latest Product Disclosure Statement is dated 26 May 2017 and the status is open for applications.

The latest Fund Update for each of the funds of the Scheme are for the quarter ended 30 June 2018 and were made publicly available on 27 July 2018

The Financial Statements of the Ranfurly Superannuation Scheme for the year ended 31 March 2018 and the auditor's report on those financial statements were lodged with the Registrar on 30 July 2018. The Financial Statements and auditor's report are available on the scheme register at www.disclose-register.companiesoffice.govt.nz.

2. Information on contributions and scheme participants

Membership

The numerical changes in the scheme participants during the year to 31 March 2018 were:

Membership Details	Number of members	Total number of members	Total amount of members' accumulations
Contributing members	Nil		
Non-contributing members	Nil		
Total number of scheme participants at 1 April 2017		Nil	Nil
New members and contributions:			
Transfers from other schemes	46		
Other new members	Nil		
Total number of persons who became scheme participants during the period		46	
Members ceasing:			
Retirement – full withdrawal	1		
Death	Nil		
Transfer to other schemes	Nil		
Other reasons	Nil		
Total number of members ceasing to be scheme participants during the period		1	
Contributing members	Nil		
Non-contributing members	45		
Total number of scheme participants at 31 March 2018		45	\$14,416,470

Contributions

The contributions and number of scheme participants to which this relates, received by the Scheme during the year to 31 March 2018 were:

Contribution type	Number of members	Total amount of members' contributions
Member contributions	46	\$14,968,056
Employer or other sponsor contributions	Nil	Nil
Members voluntary additional contributions	Nil	Nil
Total contributions and number of scheme participants to which this relates	46	\$14,968,056

3. Changes relating to the scheme

Governing documents

On the 9th March 2017 the United Kingdom (UK) introduced the overseas transfer charge of 25% on money transferred from a UK pension fund to a Qualifying Registered Overseas Pension Scheme on or after this date. While a New Zealand resident is exempt from this charge when the transferred amount is received by the Scheme, a member may be required to pay this charge in the future if their residency circumstances change during the first five clear and complete UK tax years following the transfer. For more information about this charge and other UK changes relating to UK pension fund monies that took effect from 6 April 2017 please refer to the Scheme Product Disclosure Statement which is available on the offer register at www.disclose-register.companiesoffice.govt.nz.

The Scheme amended its Trust Deed, Product Disclosure Statement and other scheme documents to incorporate the UK changes above. The updated Scheme documents were issued on 26 May 2017.

Terms of the offer

The Scheme added the Ranfurly New Zealand Dollar Balanced Fund to the existing offering on the 26 May 2017. The Scheme amended its Product Disclosure Statement and other scheme documents to incorporate the new offering. The new fund is hedged to New Zealand dollars from Sterling and a hedging policy was added to the Other Material Information document. The updated Scheme documents were issued on 26 May 2017.

Statement of Investment Policy and Objectives (SIPO)

The Scheme's SIPO was amended to include the investment mandate of the Ranfurly New Zealand Dollar Balanced Fund that was established on the 26 May 2017. The new fund is hedged to New Zealand dollars from Sterling and a hedging policy was added to the SIPO. The updated SIPO was issued on the 26 May 2017.

Related party transactions

There were no changes to the nature or scale of related party transactions during the year. All related party transactions were for fees detailed in the Product Disclosure Statement.

4. Other information for particular types of managed funds

Permitted withdrawals

The following withdrawals were made from the Scheme during the year ended 31 March 2018:

Reason for withdrawal	Number of members
Normal retirement	Nil
Early retirement	Nil
Transition to retirement	Nil
Significant financial hardship	Nil
Serious illness	Nil
UK normal minimum pension age	3
UK ill-health	Nil
UK serious ill-health	Nil
Death	Nil
Transfers to other schemes	Nil
Withdrawals under other enactments	Nil
Total withdrawals made by scheme participants during the period	3

Unit prices

Investment funds	Unit price at 1 April 2017 ¹	Unit price at 31 March 2018
Ranfurly New Zealand Dollar Balanced Fund	1.000000	0.970947
Ranfurly Sterling Conservative Fund	1.000000	0.987956
Ranfurly Sterling Balanced Fund	1.000000	1.019400
Ranfurly Sterling Cash Fund	1.000000	0.998359 ²
Ranfurly Australian Dollar Balanced Fund	1.000000	1.000000 ³

¹ The Scheme funds had not received any investment at 1 April 2017.

² The Ranfurly Sterling Cash Fund had no members at 31 March 2018 and was therefore not invested at 31 March 2018.

³ The Ranfurly Australian Dollar Balanced Fund had not received any investment at 31 March 2018.

Supervisor's Statement

Public Trust, as Supervisor of the Scheme, confirms that all contributions required to be made to the Scheme in accordance with the terms of the governing document have been made.



Ireen Muir

For and on behalf of,
Public Trust, Corporate Trustee Services
30 July 2018

Manager's Statement

Ranfurly Strategic Limited, as Manager of the Scheme, confirms that:

- all the benefits required to be paid from the Scheme in accordance with the terms of the governing document and the superannuation scheme rules have been paid, and
- the market value of the Scheme property at 31 March 2018 equalled or exceeded the total value of benefits that would have been payable had all members of the scheme ceased to be members at that date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at 31 March 2018.



Christopher Wells
Director
Ranfurly Strategic Limited
30 July 2018



Kenji Steven
Director
Ranfurly Strategic Limited
30 July 2018

5. Changes to persons involved in the scheme

There have been no changes to the Manager, its directors, or key personnel of the Manager involved with the Scheme in the year ended 31 March 2018.

There have been no changes to the Supervisor of the Scheme. However there were the following changes to the Board Members of the Supervisor in the year ended 31 March 2018:

- Ian Fitzgerald was appointed as a board member on 22 May 2017;
- Huei Min (Lyn) Lim completed her term as board member on 30 June 2017;
- Sarah Roberts completed her term as Chair and board member of the Public Trust Board on 31 August 2017;
- Ian Fitzgerald was appointed as Chair of the Public Trust Board on 1 September 2017.

The administration manager of the Scheme is Adminis NZ Limited. There have been no changes to the administrator of the Scheme in the year ended 31 March 2018.

The investment manager of the Scheme is Ranfurly Strategic Limited, the Manager. There have been no changes to the investment manager of the Scheme in the year ended 31 March 2018.

There have been no changes to the securities registrar, custodian or auditor of the Scheme in the year ended 31 March 2018.

There have been no changes in ownership and control of the Manager of the Scheme in the year ended 31 March 2018.

6. How to find further information

Further information relating to the Scheme is available free of charge on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz by searching 'Ranfurly Superannuation Scheme'.

- The scheme register includes the Trust Deed, Statement of Investment Policy and Objectives, Financial Statements and Annual Report for the Scheme.
- The offer register includes the Product Disclosure Statement, Fund Updates, fund returns, fund holdings, other material information and material contracts for the Scheme.

You can also request this and other information about the Scheme and your investment, free of charge, from the Manager by:

- emailing: support@ranfurlystrategic.nz
- writing to: Ranfurly Strategic Limited,
1/26 Carlton Mill Road,
PO Box 36270,
Christchurch
- calling: +64 (03) 928 1440 Monday to Friday 8.30am to 5.00pm
- via the website: www.ranfurlysuperannuation.nz

You can also access your member account online at any time by following the link on our website. This allows you to view your account balance, investment portfolio, contributions and transaction history at any time. The login details are sent to members as part of their welcome pack. If you have forgotten your password you can request a new one by emailing us at support@ranfurlystrategic.nz.

7. Contact details and complaints

If you have any questions or complaints about the Scheme, you can contact the Manager, in the first instance, or the Supervisor at the contact details below:

Our contact details:

Fund Administration Manager,
Ranfurly Strategic Limited,
1/26 Carlton Mill Road,
PO Box 36270,
Christchurch 8014

+64 (03) 928 1440

support@ranfurlystrategic.nz

Supervisor's contact details:

General Manager,
Corporate Trustee Services,
Public Trust,
Ground Floor, New Zealand Rugby House
100 Molesworth Street,
Thorndon
Wellington 6011

PO Box 5067,
Wellington 6140.

0800 371 471

cts.enquiry@publictrust.co.nz

If your complaint cannot be resolved by the Manager or the Supervisor, you can refer it to the following approved disputes resolution scheme. They will not charge you a fee to investigate or resolve your complaint.

NZ residents

We and the Supervisor are members of Financial Services Complaints Limited (**FSCL**), a dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. If you are a NZ resident and your complaint cannot be resolved with us or the Supervisor, you can complain to FSCL:

Financial Services Complaints Limited
Level 4, 101 Lambton Quay
Wellington Central
Wellington 6011

PO Box 5967
Wellington 6011
New Zealand

0800 347 257

Full details of FSCL's complaints process are on www.fscl.org.nz. There is no cost to you for FSCL's services.

Australian residents

We are a member of an independent dispute resolution scheme operated by Financial Ombudsman Service Australia Limited (**FOS**). If you are an Australian resident and your complaint cannot be resolved with us or the Supervisor, you can complain to FOS:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
Australia

info@fos.org.au
1300 56 55 62

Full details of FOS' complaints process are on www.fos.org.au. There is no cost to you for FOS' services.

You may also contact Adminis NZ Limited, the securities registrar. They can be contacted at:

Adminis NZ Limited
Level 10,
45 Johnston Street,
Wellington Central,
Wellington 6011

operations@adminis.co.nz
+64 (04) 909 7697

Ranfurly Strategic Limited (Ranfurly) is the issuer of the Ranfurly Superannuation Scheme. None of Ranfurly, Public Trust, or any of the directors, board members or nominees of either of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital. A copy of the Scheme's Product Disclosure Statement and other Scheme information is available at www.ranfurlysuperannuation.nz