

FuturePlan

2024
Annual
Report

Details of the Scheme

FuturePlan (the “Scheme”) comprises five investment funds (the “Funds”). The annual report for the Scheme covers the period 1 October 2023 to 30 September 2024.

- The Scheme is a legacy superannuation scheme, which means it is no longer offered to new members.
- The Manager of the Scheme is Fisher Funds Management Limited (“Fisher Funds”, “we”, “our”, or “us”), who is also the investment manager of the Scheme.
- For more information about our investment team, investment philosophy and historical investment returns please refer to our website fisherfunds.co.nz.
- The Supervisor of the Scheme is Trustees Executors Limited (the “Supervisor”).
- There is no product disclosure statement for the Scheme. The Scheme was closed to new members on 23 May 2005.
- The 30 September 2024 annual fund update for each of the Funds is currently available at fisherfunds.co.nz/fund-updates.
- The 30 September 2024 financial statements and auditor’s report for the Scheme have been registered under the Financial Markets Conduct Act 2013 and are available at fisherfunds.co.nz/annual-reports

At a glance - 30 September 2024

4,551 Clients

\$267M Invested IN THE SCHEME

TOTAL CONTRIBUTIONS FOR THE YEAR \$5.3M

Investment performance to 30 September 2024

Fund name	1 year	5 years
Capital Protected Fund*	4.2%	1.5%
Balanced Fund	16.0%	4.8%
Growth Fund	18.7%	7.0%
Trans Tasman Equities Fund	19.6%	8.7%
International Companies Fund	22.6%	9.3%

Fund performance figures are after deductions for charges but before tax. The five year performance figures have been annualised. Please note that past performance is not necessarily indicative of future returns. Returns can be positive or negative (except in the case of the Capital Protected Fund), and returns over different time periods may vary. No returns are promised or guaranteed (except in the case of the Capital Protected Fund). Longer term performance figures are available at fisherfunds.co.nz/funds-and-performance.

* As at the date the annual report was completed, the declared interest rate for the Capital Protected Fund was 5.20% p.a. The declared interest rate is set by Fisher Funds and subject to review at any time.

Information on contributions and Scheme participants

Membership

The table below shows the numerical changes in the membership of the Scheme during the year ended 30 September 2024:

	Total number of members	Members' accumulation (\$000)
Membership at beginning of year	4,851 ¹	250,103
LESS		
Death	42	
Other exits	258	
Membership at end of year	4,551 ²	267,240

¹ The number of members at the start of the year comprised 1,519 contributing members and 3,332 non-contributing members.

² The number of members at the end of the year comprised 1,394 contributing members and 3,157 non-contributing members.

Contributions received

The table below details the total amount of contributions received by the Scheme during the year ended 30 September 2024 and the number of members credited with those contributions:

Contributions received were allocated to members as follows:	Number of Members	Total amount (\$000)
Member contributions	1,483	5,312



Changes relating to the Scheme

The following is a summary of material changes relating to the Scheme made during the year ended 30 September 2024.

Governing document

There were no changes to the Governing Document for the Scheme during the year.

After the period covered by this annual report, on 13 November 2024 the Governing Document for the Scheme was amended to align it with other Fisher Funds managed investment schemes, facilitating a more standardised approach in respect of our ability to use liquidity management tools, such as buy and sell spreads, suspensions, deferrals and side-pocketing of assets and liabilities.

Buy and sell spreads

Although under normal trading and market conditions we do not apply buy and sell spreads, we may choose to do so. You can find out if any buy or sell spreads have been applied at fisherfunds.co.nz/spread-pricing.

The terms of offer of the Scheme

There were no changes to the terms of offer of the Scheme during the year.

The Statement of Investment Policy and Objectives (SIPO)

There were no changes to the SIPO during the year.

The SIPOs of the Funds are available at fisherfunds.co.nz/forms-and-documents.

Related party transactions

There were no material changes to the nature or scale of related party transactions for the Scheme. All related party transactions during the year to 30 September 2024 were on an arm's length basis and enacted on normal commercial terms.

Other information for particular types of managed funds

Withdrawals

The table below details the number of members of the Scheme during the year ended 30 September 2024 that have made a withdrawal of the type listed:

Withdrawal type	Number of members
Death	42
Withdrawals	258
Partial withdrawal	310

Unit prices

Fund name	1 October 2023 Unit Price \$	30 September 2024 Unit Price \$
Capital Protected Fund	1.2931	1.3477
Balanced Fund	5.0484	5.8470
Growth Fund	4.1022	4.8622
Trans Tasman Equities Fund	7.7020	9.1886
International Companies Fund	4.6329	5.6710

Members should refer to fisherfunds.co.nz/funds-and-performance for the current unit price for each Fund.

Supervisor's statement

Trustees Executors Limited as Supervisor of the Scheme confirms that for the year ended 30 September 2024, all contributions required to be made to the Scheme, in accordance with the terms of the Governing Document, have been made.

Manager's statement

Fisher Funds as Manager of the Scheme confirms that for the year ended 30 September 2024:

- 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 the balance date 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 the balance date.

Changes to persons involved in the Scheme

Directors of the Manager

Fisher Funds Management Limited

- On 31 December 2023 Margaret Anne Blackburn resigned as a Director.
- On 1 January 2024 Ryan David Eagar was appointed as a Director.

Key personnel of the Manager

Fisher Funds Management Limited

- On 2 February 2024 Catherine Lomax resigned from her position as Chief Client Officer.
- On 16 February 2024 Bruce McLachlan retired from his position as Chief Executive Officer.
- On 19 February 2024 Simon Power commenced as Chief Executive Officer.
- On 1 July 2024 Jody Kaye commenced as Chief Product and Strategy Officer. Jody has held senior leadership roles at Fisher Funds since 2017.
- On 1 July 2024 Nilesh Mistry commenced as Chief Client Officer. Nilesh has held senior leadership roles at Fisher Funds since 2020.
- After the period covered by this annual report, on 29 October 2024 Chynel James commenced as Chief Operating Officer.

Directors of the Supervisor

Trustees Executors Limited

- On 31 March 2024 Richard Klipin resigned as a Director.

Custodian

- After the period covered by this annual report, on 1 October 2024 Apex Investment Administration (NZ) Limited replaced Trustees Executors Limited as the Custodian appointed by the Supervisor to look after some of the Scheme assets. Any assets that are not held by the Custodian are held by the Supervisor.

How to find further information

Further information about the Scheme and the Funds can be found on the Disclose Register at disclose-register.companiesoffice.govt.nz.

There are two parts to the Disclose Register:

1. The scheme register includes information such as the Governing Document, financial statements and the statement of investment policy and objectives.
2. The offer register includes the quarterly fund updates for the Funds.

This information is also available on our website fisherfunds.co.nz/forms-and-documents or you can call us on 0508 347 437 to request this information. The information can be obtained from us without charge.

Investors can view information about their investment by logging on at fisherfunds.co.nz/login. Members are sent an annual member statement and annual PIE tax statement and can also obtain general information about us and the Scheme at fisherfunds.co.nz.

We publish a climate statement for the Scheme, this includes climate-related metrics for the Funds. Climate statements are available at fisherfunds.co.nz/responsible-investing.

Contact details and complaints

If you have any questions about your investment in the Scheme please contact:

The Manager

Fisher Funds Management Limited
Level 1, Crown Centre
67-73 Hurstmere Road
Private Bag 93502, Takapuna
Auckland 0740
Freephone: 0508 347 437
Email: enquiries@fisherfunds.co.nz
Website: fisherfunds.co.nz

You may also contact the Supervisor at:

The Manager, Trustees Corporate Supervision
Trustees Executors Limited
Level 11, 51 Shortland Street
PO Box 4197
Shortland Street, Auckland 1140
Telephone: 09 308 7100

The address of the securities registrar is:

Trustees Executors Limited
Level 9, Spark Central, 42-52 Willis Street
PO Box 10519
Wellington 6143
Telephone: 04 495 0995

If you are not satisfied with the service you have received from Fisher Funds, then you should contact us. We have an internal complaints process and undertake to investigate your concerns promptly and fairly. You may contact us to make a complaint by telephone, email or in writing as follows:

General Manager - Client Experience
Fisher Funds Management Limited
Level 1, Crown Centre
67-73 Hurstmere Road
Private Bag 93502, Takapuna
Auckland 0740
Freephone: 0508 347 437
Email: complaints@fisherfunds.co.nz

You may also contact or make a complaint to the Supervisor at their address on the previous page.

Fisher Funds and the Supervisor are both members of an independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service. Each of us has 40 working days to resolve your complaint. If you are not satisfied with the response, you may refer the matter to FSCL by emailing info@fscl.org.nz or calling FSCL on 0800 347 257. Alternatively you may write to FSCL at:

Financial Services Complaints Limited
4th Floor, 101 Lambton Quay
PO Box 5967
Wellington 6140

Full details of how to access the FSCL scheme can be obtained from its website fscl.org.nz. There is no cost to you to use the services of FSCL.



Contact: Private Bag 93502,
Takapuna, Auckland 0740
0508 347 437
enquiries@fisherfunds.co.nz

fisherfunds.co.nz

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