

FuturePlan

2023
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 2022 to 30 September 2023.

- 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”), 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 2023 quarterly fund update for each of the Funds is currently available at fisherfunds.co.nz/fund-updates.
- The 30 September 2023 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 2023

4,851 Clients

\$250M
Invested IN THE SCHEME

TOTAL
CONTRIBUTIONS
FOR THE YEAR \$2.9M

Investment performance to
30 September 2023

Fund Name	1 year	5 years
Capital Protected Fund*	0.4%	0.9%
Balanced Fund	6.9%	3.3%
Growth Fund	9.2%	5.0%
Trans Tasman Equities Fund	13.6%	7.5%
International Companies Fund	11.5%	6.1%

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 2023:

	Total number of members	Members' accumulation (\$)
Membership at beginning of year	5,193 ¹	\$249,307,000
LESS		
Death	30	
Other exits	312	
Membership at end of year	4,851 ²	\$250,103,000

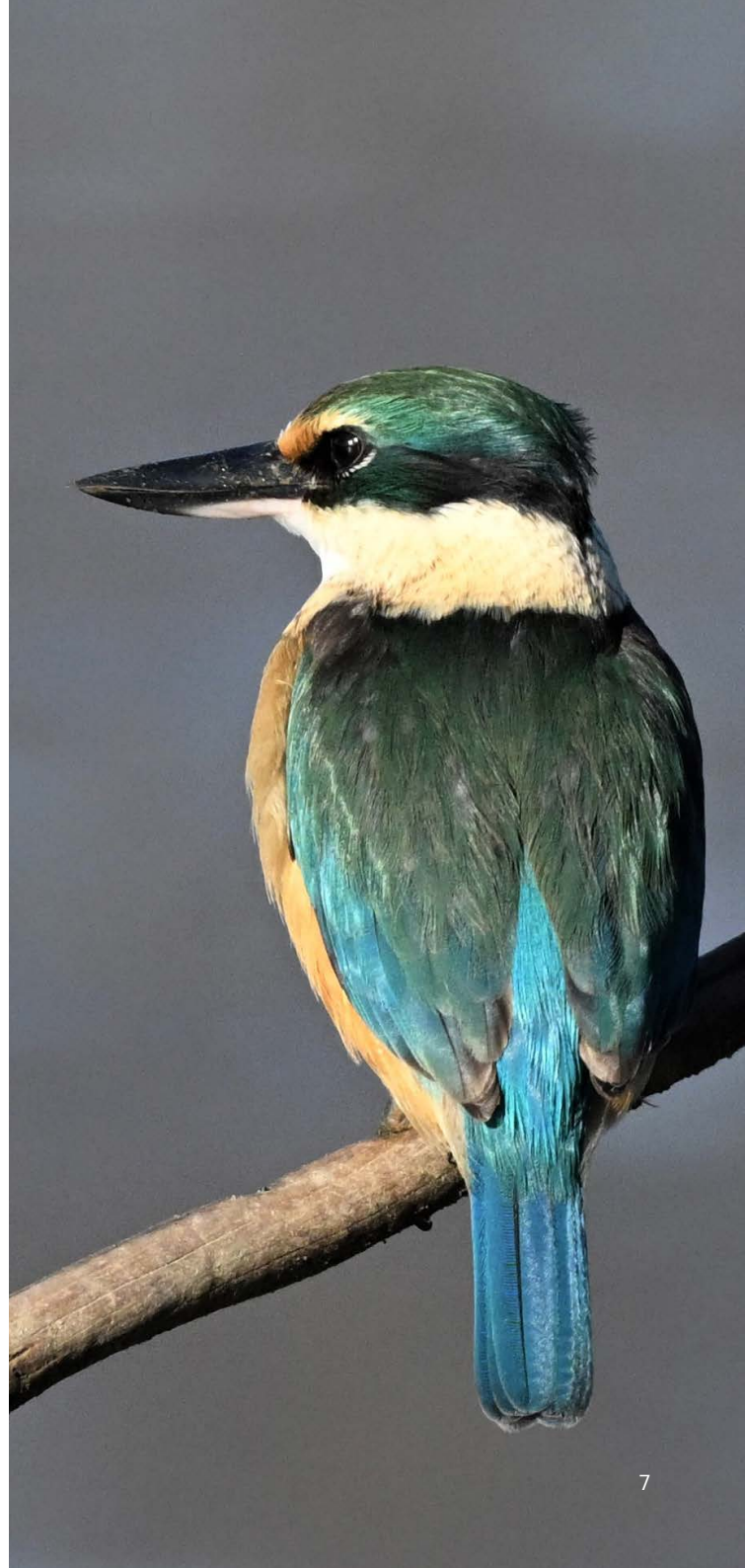
¹ The number of members at the start of the year comprised 1,685 contributing members and 3,508 non-contributing members.

² The number of members at the end of the year comprised 1,519 contributing members and 3,332 non-contributing members.

Contributions received

The table below details the total amount of contributions received by the Scheme during the year ended 30 September 2023 and the number of members credited with those contributions:

Contributions received were allocated to members as follows:	Number of Members	Total amount (\$)
Member contributions	1,519	\$2,880,000



Changes relating to the Scheme

The following is a summary of material changes relating to the Scheme made during the year ended 30 September 2023.

Governing document

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

The terms of offer of the Scheme

On 30 June 2023, we made changes to the suggested minimum investment timeframe for the Growth Fund, International Companies Fund and Trans Tasman Equities Fund as outlined in the following table:

Fund Name	Prior to 30 June 2023	From 30 June 2023
Growth Fund	5 years	7 years
International Companies Fund	7-10 years	10 years
Trans Tasman Equities Fund	7-10 years	10 years

On 30 September 2023 contribution fees were removed from the Scheme.

The Statement of Investment Policy and Objectives (SIPO)

On 20 October 2022, we updated the SIPOs for the Funds to:

- Expand the description of our investment philosophy.
- Include new clauses for asset class rebalancing, hedging policy and investment strategy review.
- Remove certain specific asset class related restrictions from the FuturePlan SIPO that are now contained in the SIPOs of the underlying wholesale funds.

The SIPOs of the Funds are available at fisherfunds.co.nz/resources.

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 2023 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 2023 that have made a withdrawal of the type listed:

Fund Name	Number of members
Death	30
Withdrawals	312
Partial withdrawal	322

Unit prices

Fund Name	30 September 2022 Unit Price \$	30 September 2023 Unit Price \$
Capital Protected Fund	1.2881	1.2931
Balanced Fund	4.7303	5.0484
Growth Fund	3.7626	4.1022
Trans Tasman Equities Fund	6.7989	7.7020
International Companies Fund	4.1614	4.6329

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 2023, 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 2023:

- 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

There were no changes to the Directors of the Manager.

Key personnel of the Manager

Fisher Funds Management Limited

- On 1 October 2022, Ashley Gardyne's role became solely focused on the Chief Investment Officer function.
- On 9 January 2023, Andrew Donaldson replaced Jody Kaye as Chief Financial Officer.
- On 20 February 2023, Vanessa Simons was appointed General Counsel.

Directors of the Supervisor

Trustees Executors Limited

- On 5 October 2022, Kevin Charles Wallace was appointed as a Director.
- On 12 December 2022, Ryan Elliott Bessemer resigned as a Director.
- On 12 December 2022, Laurence Stanley Kubiak resigned as a Director.
- On 12 December 2022, Keith Thomas John Richards was appointed as a Director.
- On 13 February 2023, Robert Paul Russell was appointed as a Director.
- On 7 March 2023, Victoria Alice Grace resigned as a Director.

Fisher Funds acquires Kiwi Wealth

On 30 November 2022, Fisher Funds acquired Kiwi Wealth Limited, becoming New Zealand's largest specialist wealth management provider, with over half a million clients and more than \$22 billion* in funds under management.

* As at 30 September 2023.

How to find further information

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

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/resources or you can call us on 0508 347 437 to request this information. The information can be obtained from us without charge.

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, Corporate Trustee Services
Trustees Executors Limited
Level 11, 51 Shortland Street
PO Box 4197
Shortland Street, Auckland 1140
Telephone: 0800 878 783

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:

Head of Client Services
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 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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