



RANFURLY

Ranfurly Superannuation Scheme Annual Report 2021

Dated 30 July 2021

The Ranfurly Superannuation Scheme Annual Report 2021 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 2020 to 31 March 2021.

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 ('**PDS**') is dated 27 April 2021 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 2021 and were made publicly available on 28 July 2021.

The Financial Statements of the Ranfurly Superannuation Scheme for the year ended 31 March 2021 and the auditor's report on those financial statements were lodged with the Registrar on 30 July 2021. 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 2021 were:

Membership Details	Number of members	Total number of members	Total amount of members' accumulations
Contributing members	Nil		
Non-contributing members	126		
Total number of scheme participants at 1 April 2020		126	\$28,823,225
New members and contributions:			
Transfers from other schemes	72		
Other new members	Nil		
Total number of persons who became scheme participants during the period		72	
Members ceasing:			
Retirement – full withdrawal	4		
Death	Nil		
Transfer to other schemes	Nil		
Other reasons	1		
Total number of members ceasing to be scheme participants during the period		5	
Contributing members	Nil		
Non-contributing members	193		
Total number of scheme participants at 31 March 2021		193	\$50,535,651

Contributions

The contributions and number of scheme participants to which this relates, received by the Scheme during the year to 31 March 2021 were:

Contribution type	Number of members	Total amount of members' contributions
Member contributions	72	\$16,438,524
Employer or other sponsor contributions	Nil	Nil
Members voluntary additional contributions	Nil	Nil
Total contributions and number of scheme participants to which this relates	72	\$16,438,524

3. Changes relating to the scheme

Governing documents

The only change to the governing documents during the year ended 31 March 2021 was the Trust Deed Amendment issued with effect from 30 January 2021, which addressed the repeal of the Trustee Act 1956 and changes brought about under the Trusts Act 2019. The Deed was executed on 10 December 2020.

Terms of the offer

The PDS was updated on 12 June 2020 to clarify that GST is included in the management fee, update the Scheme risk wording to reflect the current status of the Scheme, update for changes in ownership of the Manager (refer to Section 5); and for other immaterial editorial changes.

The PDS was further updated on 27 April 2021 to:

- update for the Financial Markets Conduct Regulations 2014 change on tax disclosures,
- include the requirements enacted under the Privacy Act 2020,
- reference the current proposal to increase the Normal Minimum Pension Age to 57 in 2028,
- amend the presentation of the PDS and update to the latest available information, and
- update the risk indicator to include actual fund returns to 31 March 2021.

Statement of Investment Policy and Objectives ('SIPO')

The SIPO was amended to update the detailed asset class ranges for the underlying funds, updating the range for Cash and cash equivalents from 0-15% to 0-25%, and the range for Other from 0-2% to 0-5%. Also the Hedging policy was updated to reflect that the Ranfurly New Zealand Dollar Balanced Fund and Ranfurly New Zealand Dollar Conservative Funds now retain a portion of the investment in cash to provide margin liquidity, when previously this was covered by a facility provided by Penrich Capital UK Limited as part of the hedging services provided to the Scheme. The appointment of Penrich Capital UK Limited was terminated effective from 20 March 2020. The updated SIPO was issued on 12 June 2020.

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 PDS and were on arm's-length terms.

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 2021:

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	28
UK ill-health	Nil
UK serious ill-health	Nil
Death	Nil
Transfers to other schemes	Nil
Withdrawals under other enactments	Nil
Total number of scheme participants who made a permitted withdrawal during the period	28

Unit prices

Investment funds	Unit price at 1 April 2020	Unit price at 31 March 2021
Ranfurly New Zealand Dollar Balanced Fund	1.077980	1.386861
Ranfurly New Zealand Dollar Conservative Fund	0.990153	1.131084
Ranfurly Sterling Conservative Fund	1.057814	1.264023
Ranfurly Sterling Balanced Fund	1.116226	1.490298
Ranfurly Sterling Growth Fund	1.042858	1.530014

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 2021

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 2021 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 2021.



Christopher Wells
Director
Ranfurly Strategic Limited
29 July 2021



Kenji Steven
Director
Ranfurly Strategic Limited
29 July 2021

5. Changes to persons involved in the scheme

There have been no changes to the Manager, its directors, the Supervisor, the administration manager, or the securities registrar, custodian or auditor of the Scheme in the year ended 31 March 2021.

There was a change in the key personnel of the Manager, whereby Moira Calley was appointed as Chief Operating Officer from 1 July 2020.

During the period from 1 April 2020 to 31 March 2021 there were no changes to the Board of the Supervisor.

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 2021.

On 31 March 2021 Epoch Alpha Partners Limited became the 100% shareholder of the Manager, by obtaining the 10% minority shareholding held by Epoch Partners Limited. There were no other changes in ownership and control of the Manager in the year ended 31 March 2021.

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,
PO Box 317,
Christchurch 8140
- 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:

Chief Operating Officer,
Ranfurly Strategic Limited,
Level 1, North Lobby, Awly Building,
293 Durham Street,
Christchurch 8013

PO Box 317,
Christchurch 8140

+64 (03) 928 1440
support@ranfurlystrategic.nz

Supervisor's contact details:

General Manager,
Corporate Trustee Services,
Public Trust,
Level 8, Public Trust Building,
22 Willeston Street,
Wellington 6011

Private Bag 5902,
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 6140
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 members of the Australian Financial Complaints Authority (**AFCA**). If you are an Australian resident and your complaint cannot be resolved with us or the Supervisor, you can complain to AFCA:

Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne VIC 3001
Australia

info@afca.org.au
1800 931 678

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

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

Adminis NZ Limited
Level 1, Inspire House
125 Featherston Street
Wellington 6011

PO Box 25555
Wellington 6140

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

Phone +64 3 928 1440
Email: support@ranfurlystrategic.nz
Web: www.ranfurlysuperannuation.nz

For more information about the Scheme, please visit www.ranfurlysuperannuation.nz, contact us on +64 3 928 1440 or talk to your Adviser today. A product disclosure statement is available from our website or on request and free of charge.