

Children's Scholarship Fund (New Zealand)

Annual Report for the year ending 30 June 2019

Details of scheme

The following details relate to the scheme as at 30 June 2019:

- a) The name of the scheme is Children's Scholarship Fund (New Zealand) herein referred to as the "scheme"
- b) The scheme is a managed investment scheme
- c) The Australian Scholarships Group Friendly Society Limited is the manager of the scheme
- d) Covenant Trustee Services Ltd is the Supervisor of the scheme
- e) The latest PDS is dated 1 March 2018 and is closed to new investors
- f) Fund updates for the quarter ending 30 September 2019 were made publicly available on 4 November 2019
- g) The latest financial statements and auditor's report for the period 30 June 2019 have been lodged with the Registrar

Information on contributions and scheme participants

Number of members:

Product	30 June 2018	30 June 2019
Children's Scholarship Fund (New Zealand) No. 1	759	684
Children's Scholarship Fund (New Zealand) No. 2	2187	2066

Changes relating to the scheme

The Statement of Investment Policy and Objectives was amended on 20 June 2019 to introduce an interim investment committee meeting requirement there being a cumulative 5-day decline in the S&P500 and/or the ASX200 of greater than 5%. A more defensive investment strategy has been adopted by changing from a 40/60 growth/defensive asset allocation to a 35/65 allocation, as permitted by the relevant Rules.

There were no related party transactions during the accounting period.

There have been no other material changes to the governing documents or the terms of the offer (now closed to new investors).

Other information for particular types of managed funds

This section is not applicable to this scheme.

Changes to persons involved in the scheme

Changes to the directors of the manager:

- Resignation of Monique Sasson as director on 27 July 2018
- Appointment of Jennifer Storey as director on 28 August 2018

Changes to key personnel of the manager:

- Appointment of Damien Otto as Senior Manager (Group Executive - Sales) on 2 July 2018.
- Resignation of Susan Mollison as company secretary on 25 July 2018. Appointment of Sharon Yeo as General Counsel and Company Secretary on 25 July 2018.
- Resignation of Alexandra Redlingshofer as Senior Manager (Group Executive - Marketing & Digital) on 11 December 2018.
- Resignation of Timothy Mitchell-Adams as Chief Executive Officer on 21 December 2018.
- Appointment of Ross Higgins as Chief Executive Officer on 2 January 2019.
- Resignation of Vicki Blackman as Senior Manager (Group Executive - People & Culture) on 11 January 2019.
- Resignation of Carlos Schafer as Senior Manager (Group Executive - Education Resources)

- on 28 February 2019.
- Appointment of Stacey Glen as Senior Manager (Group Executive People & Culture) on 22 March 2019.
- Structure Change – appointment of Kate Cooling as Senior Manager (Group Executive – Financial Products & Services, Digital & Marketing) on 22 March 2019.
- Resignation of Bronwyn Crook as CFO on 29 March 2019.
- Resignation of Bruce Hawkins as CFO on 18 April 2019.
- Appointment of Peter Taubman as Head of Investments on 22 March 2019.
- Appointment of Dennis Clarke as CFO on 1 April 2019.
- Appointment of Enzo Silverii as CFO on 23 April 2019.
- Resignation of Ayesha Louw as Internal Auditor on 5 June 2019.
- Appointment of Tithee Sareen as Compliance Manager on 8 July 2019.
- Resignation of Wahdiah Hopper as Senior Manager (Group Executive - Policy & Advocacy) on 18 July 2019.
- Resignation of Sharon Yeo as General Counsel and Company Secretary on 29 August 2019.
- Appointment of Rose Read as Internal Auditor on 12 August 2019.
- Appointment of Fiona O'Neill as Corporate Counsel on 30 August 2019.
- Appointment of Enzo Silverii as Company Secretary on 30 August 2019.

Other than the above, there have been no changes to:

- (a) The manager
- (b) Any administration manager or investment manager of the scheme
- (c) The securities registrar, custodian (note that the scheme is custodian exempt), or auditor of the scheme;
- (d) The Supervisor or any of its directors.

How to find further information

Further information about the scheme is available free of charge on www.companiesoffice.govt.nz/disclose including:

- the product disclosure statement
- fund updates
- the governing documents
- the SIPO
- Rule 53
- the most recent financial statements for the scheme

Or you can contact us.

Contact details and complaints

Contact details for the Manager

Australian Scholarships Group Friendly Society Limited
PO Box 8289 Symonds Street
Auckland 1023, New Zealand
Telephone: 09 366 7670
Email: memberservice@asg.co.nz

Contact details for the Supervisor

Covenant Trustee Services Limited
Level 6, Crombie Lockwood Tower, 191 Queen Street, Auckland 1010
P O Box 4243, Shortland Street, Auckland 1140
Telephone: 09 302 0638
Facsimile: 09 302 1037

How to complain

If you have any complaints about your investment, please contact us using the above contact details.

If we are unable to help you, you can contact the Supervisor using the above contact details.

If you're still not happy, you can get free independent assistance from the following dispute resolution schemes.

The Manager's dispute resolution scheme

Financial Dispute Resolution Service
Level 9, 109 Featherston Street
Wellington 6011 New Zealand
Telephone: 0508 337 337
Website: www.fdr.org.nz

The Supervisor's dispute resolution scheme

Financial Services Complaints Limited
Level 4, Sybase House, 101 Lambton Quay, Wellington 6011
New Zealand
Telephone: 0800 347257
Website: www.fscl.org.nz

Australian Scholarships Group Friendly Society Limited

Client Services
ASG Education Programmes (NZ) Limited
PO BOX 8289, Symonds Street, Auckland 1023
memberservice@asg.co.nz 09 366 7670