

Pathway Education Fund (New Zealand)

Annual Report for the year ending 30 June 2018

Details of scheme

The following details relate to the scheme as at 30 June 2018:

- a) The name of the scheme is Pathway Education 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 5 November 2018 and is closed to new investors
- f) Fund updates for the quarter ending 30 September 2018 were made publicly available on 5 November 2018
- g) The latest financial statements and auditor's report for the period 30 June 2018 have been lodged with the Registrar

Information on contributions and scheme participants

Number of members:

| Product | 30 June 2017 | 30 June 2018 |
|--------------------------------------|--------------|--------------|
| Pathway Education Fund (New Zealand) | N/A | 1068 |

Changes relating to the scheme

The initial PDS was lodged on 21 July 2017 and subsequently replaced on 4 August 2017 and again on 21 December 2017. Other than the replacement PDSs, there were no material changes to the governing documents, terms of offer or the statement of investment policy and objectives (SIPO) and there were no related party transactions during the accounting period.

Please note the scheme has been closed to new investors since 30 September 2018, as reflected in the latest PDS dated 5 November 2018.

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 Terence O'Connell as director on 31 July 2017
- Appointment of Andre Carstens as director on 1 August 2017 and resignation on 27 October 2017
- Appointment of Neelesh Mehta as director on 27 October 2017

Changes to key personnel of the manager:

- Appointment of Kate Cooling as Senior Manager (Group Executive – Financial Products & Services) on 24 July 2017
- Structure Change – appointment of Leon Staropoli as Senior Manager (Head of New Business) on 24 July 2017 and resignation on 1 March 2018
- Resignation of Abderazzaq Noor as Senior Manager (Group Executive, Advocacy & Stakeholder Relations) on 13 October 2017
- Appointment of Carlos Shafer as Senior Manager (Group Executive, Education Resources) on 26 October 2017
- Resignation of John Velegrinis as CEO on 31 December 2017
- Appointment of Timothy Mitchell-Adams as CEO on 1 January 2018
- Resignation of Kevin Brown as CFO on 13 February 2018

- Structure Change – appointment of Bruce Hawkins as Senior Manager (Group Executive – CFO & COO) on 13 February 2018
- Appointment of Alexandra Redlingshofer as Senior Manager (Group Executive – Marketing & Digital) on 13 February 2018
- Resignation of Fanoula Ferro as company secretary on 2 May 2018
- Appointment of Susan Mollison as company secretary on 3 May 2018
- Appointment of Wahdiah Hopper as Senior Manager (Group Executive – Policy & Advocacy) on 13 June 2018

Changes to the Supervisor:

- Graham Russell Miller resigned as director on 18 December 2017
- Robin Albert Flanagan appointed as director on 18 December 2017

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

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 66
- 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