

Students Education Fund (New Zealand)

Annual Report for the year ending 30 June 2021

Details of scheme

The following details relate to the scheme as at 30 June 2021:

- a) The name of the scheme is Students Education Fund (New Zealand) herein referred to as the "scheme"
- b) The scheme is a managed investment scheme
- c) Futurity Investment Group Limited is the manager of the scheme
- d) Covenant Trustee Services Ltd is the Supervisor of the scheme
- e) The latest PDS for Students Education Fund (New Zealand) No.2 is dated 1 March 2018 and is closed to new investors; there is no PDS for Students Education Fund (New Zealand) No.1 lodged with the Registrar as in addition to the offer being closed to new investors, contributions are no longer accepted
- f) Fund updates for the quarter ending 30 September 2021 were made publicly available on 5 November 2021
- g) The latest financial statements and auditor's report for the period 30 June 2021 have been lodged with the Registrar

Information on contributions and scheme participants

Number of members:

Product	30 June 2020	30 June 2021
Students Education Fund (New Zealand) No. 1	2	0
Students Education Fund (New Zealand) No. 2	296	158

Changes relating to the scheme

Amendments to the Statement of Investment Policy and Objectives were approved on 17 August 2020 to reflect the name change to Futurity Investment Group Limited, as well as some minor amendments to the Investment Committee triggers and investment manager selection criteria.

On 08 February 2021 the SIPO was amended to reflect that the fund may be fully invested in cash and bank deposits where the Board determines that it is impractical to meet the current asset allocations limits required under this rule, in circumstances where investible fund assets fall below an amount determined by the Board and where the fund is in run off mode. This has been determined for Student's Education Fund (New Zealand) No. 1.

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 key personnel of the manager:

- Resignation of Enzo Silverii as Company Secretary on 30 April 2021.
- Appointment of Fiona O'Neill as Company Secretary on 30 April 2021.
- Resignation of Angela Godfrey as Group Executive People and Culture (temporary replacement) on 30 June 2021.

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 55
- the most recent financial statements for the scheme

Or you can contact us.

Contact details and complaints

Contact details for the Manager

Futurity Investment Group Limited
PO Box 8289 Symonds Street
Auckland 1023, New Zealand
Telephone: 09 366 7670
Email: memberservice@asq.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

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.fdrs.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

Futurity Investment Group Limited

Client Services

ASG Education Programmes (NZ) Limited

PO BOX 8289, Symonds Street, Auckland 1023

memberservice@asg.co.nz 09 366 7670