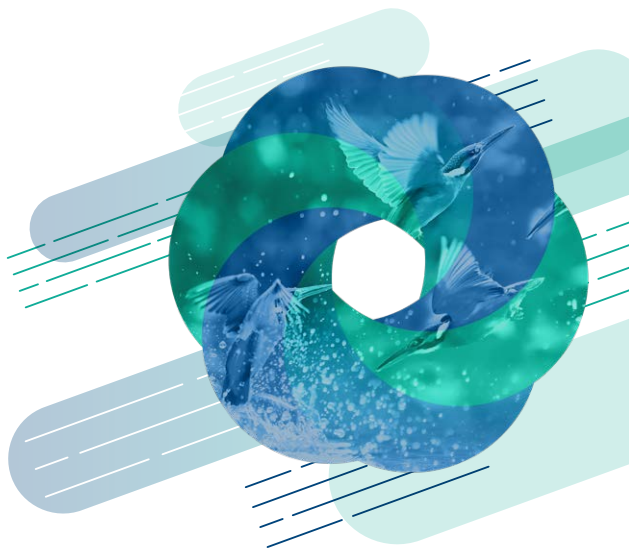


# FISHER FUNDS LIFESAVER PLAN

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2022 Annual Report





## DETAILS OF THE SCHEME

The Fisher Funds LifeSaver Plan (the “Scheme”) comprises seven Funds; the Preservation Fund, the New Zealand Fixed Income Fund, the Conservative Fund, the Balanced Fund, the Growth Fund, the Trans Tasman Equity Fund and the Equity Fund (together the “Funds”). The annual report for the Scheme covers the period 1 April 2021 to 31 March 2022.

- » The Scheme is a registered workplace savings scheme.
- » 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](https://fisherfunds.co.nz).
- » The Supervisor of the Scheme is Trustees Executors Limited (the “Supervisor”).
- » The 1 December 2021 product disclosure statement for the Scheme is open for applications and available at [fisherfunds.co.nz/product-disclosure-statements](https://fisherfunds.co.nz/product-disclosure-statements).
- » The 31 March 2022 quarterly fund update for each of the Funds is currently available at [fisherfunds.co.nz/fund-updates](https://fisherfunds.co.nz/fund-updates).
- » The 31 March 2022 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](https://fisherfunds.co.nz/annual-reports).

# AT A GLANCE

## 31 March 2022

3,989 CLIENTS

\$619M INVESTED  
IN THE SCHEME

TOTAL  
CONTRIBUTIONS  
\$42M

WELCOMED  
 245   
NEW MEMBERS

## INVESTMENT PERFORMANCE TO 31 MARCH 2022

Fund name	1 year	5 years
Preservation Fund	-0.4%	1.4%
Conservative Fund	-1.3%	4.2%
New Zealand Fixed Income Fund	-6.9%	2.2%
Balanced Fund	0.3%	7.3%
Growth Fund	1.3%	9.4%
Equity Fund	1.7%	12.0%
Trans Tasman Equity Fund	-0.7%	13.9%

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, and returns over different time periods may vary. No returns are promised or guaranteed. Longer term performance figures are available at [fisherfunds.co.nz](https://fisherfunds.co.nz).

# INFORMATION ON CONTRIBUTIONS AND SCHEME PARTICIPANTS

## MEMBERSHIP

The table below shows the numerical changes in the membership of the Scheme during the year ended 31 March 2022:

	Total number of members	Members' accumulation (\$)
<b>Membership at beginning of year</b>	4,029 <sup>1</sup>	\$626,002,000
<b>PLUS</b>		
New members	245	
<b>LESS</b>		
Retirement	45	
Resignation	151	
Death	8	
Other exits	81	
<b>Membership at end of year</b>	3,989 <sup>2</sup>	\$618,958,000

<sup>1</sup> The number of members at the start of the year comprised 2,921 contributing members and 1,108 non-contributing members.

<sup>2</sup> The number of members at the end of the year comprised 2,925 contributing members and 1,064 non-contributing members.

## CONTRIBUTIONS RECEIVED

The table below details the total amount of each type of contribution received by the Scheme during the year ended 31 March 2022 and the number of members credited with each type of contribution:

Contributions received were allocated to members as follows:	Number of Members	Total amount (\$)
Member contributions	2,882	\$17,594,000
Voluntary contributions	256	\$6,413,000
Employer contributions	2,705	\$18,459,000

# CHANGES RELATING TO THE SCHEME

The following is a summary of material changes relating to the Scheme made during the year ended 31 March 2022.

## GOVERNING DOCUMENT

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

## THE TERMS OF OFFER OF INTERESTS IN THE SCHEME

There were no changes to the terms of offer of interests in the Scheme.

## THE STATEMENT OF INVESTMENT POLICY AND OBJECTIVES (SIPO)

On 30 September 2021 we updated the SIPOs for the Conservative Fund, Balanced Fund and Growth Fund to replace the Listed Property asset class with Other. Other refers to a portfolio of listed property and listed infrastructure assets.

On 1 December 2021 we updated the SIPOs for the Conservative Fund, Balanced Fund and Growth Fund to change the benchmark asset allocations. On the same date we made minor changes to the SIPOs for all of the Funds to update the description of the fund and investor suitability clauses to make them consistent with changes that had been made to the product disclosure statement.

Also on 1 December 2021, the SIPO for the Trans Tasman Equity Fund was updated to change the investment benchmark:

- » Before 1 December 2021: 70% S&P/NZX50 Gross Index including imputation credits and 30% S&P/ASX 200 Accumulation Index 70% hedged into NZD.
- » From 1 December 2021: 50% S&P/NZX50 Gross Index including imputation credits and 50% S&P/ASX 200 Accumulation Index 70% hedged into NZD.

The SIPOs of the Funds are available at [fisherfunds.co.nz/resources](https://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 31 March 2022 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 31 March 2022 that have made a withdrawal of the type listed:

	Number of Members
Retirement	45
Resignation	151
Redundancy	29
Transfer out	2
Death	8
Dismissal	2
Other withdrawals	47
First home purchase	13
Retirement withdrawal while still working	7
Partial withdrawal	265



## UNIT PRICES

Fund name	1 April 2021 Unit Price \$	31 March 2022 Unit Price \$
Preservation Fund	3047.3487	3033.8120
Conservative Fund	2.1368	2.0959
New Zealand Fixed Income Fund	4,438.52	4,122.6572
Balanced Fund	6621.6482	6,571.6694
Growth Fund	2.5523	2.5500
Equity Fund	7087.4525	7078.9542
Trans Tasman Equity Fund	12,799.9702	12,560.9731

Members should refer to [fisherfunds.co.nz](https://fisherfunds.co.nz) 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 31 March 2022, 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 31 March 2022:

- » 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 July 2021 Ashley Gardyne was appointed Chief Investment Officer following Frank Jasper's resignation.

### DIRECTORS OF THE SUPERVISOR

#### Trustees Executors Limited

There were no changes to the Directors of the Supervisor.



# 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](https://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 information such as the product disclosure statement, quarterly fund updates, historic fund returns and other material information.

This information is also available on our website [fisherfunds.co.nz/resources](https://fisherfunds.co.nz/resources) or you can call us on 0508 FISHER (0508 347 437) to request this information. The information can be obtained from us without charge.

Copies of your employer's Participating Agreement and any amendments are available from us on request and 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 FISHER (0508 347 437)  
Email: [lifesaver@fisherfunds.co.nz](mailto:lifesaver@fisherfunds.co.nz)  
Website: [fisherfunds.co.nz/lifesaver](http://fisherfunds.co.nz/lifesaver)

## **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, please 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:

## **Client Operations Manager**

Fisher Funds Management Limited  
Level 1, Crown Centre  
67-73 Hurstmere Road  
Private Bag 93502,  
Takapuna Auckland 0740  
Freephone: 0508 FISHER (0508 347 437)  
Email: [complaints@fisherfunds.co.nz](mailto: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). 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](mailto: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](http://fscl.org.nz). There is no cost to you to use the services of FSCL.





**EXPECT GREATER  
LIFETIME SAVINGS**