

# Westpac Premium Investment Funds

## Annual Report for the year ended

**31 March 2019**

### Details of Scheme

The following details relate to the Westpac Premium Investment Funds (the Scheme) as at 31 March 2019:

- The Scheme is a registered Managed Investment Scheme.
- BT Funds Management (NZ) Limited (BTNZ, us, we or the Manager) is the Manager of the Scheme.
- The New Zealand Guardian Trust Company Limited is (the Supervisor) of the Scheme.

The Scheme's latest:

- Product Disclosure Statement (PDS) is dated 28 September 2018 and is open for applications.
- Fund updates for the quarter ended 30 June 2019 were made publicly available on 26 July 2019.
- Financial statements and auditor's report were dated 26 July 2019 and were lodged with the Registrar on 30 July 2019.

### Information on contributions and Scheme participants

Fund Name	Total units on issue as at:	
	1 April 2018	31 March 2019
Enhanced Cash Fund	31,349,905	19,214,201
New Zealand Diversified Bond Fund	79,750,606	29,136,752
Corporate Bond Fund	58,694,053	68,202,149
International Diversified Bond Fund	99,679,453	57,374,862
Australasian Diversified Share Fund	57,277,163	34,433,085
International Diversified Share Fund	105,579,237	66,109,502
Property Fund	14,361,472	9,553,016
Alternative Strategies Fund	28,897,626	10,533,776

### Changes relating to the Scheme

The following material changes occurred to the Scheme during the year ended 31 March 2019 (Year):

A new Statement of Investment Policy and Objectives (SIPO) was published on 28 September 2018 which includes additional information on the peer group index for the Alternative Strategies Fund to meet the requirements of clause 7 of the Financial Markets Conduct (Market Index) Exemption Notice 2018.

The PDS was updated on 28 September 2018 and includes a change in the risk indicator for the New Zealand Diversified Bond Fund and the International Diversified Bond Fund, which moved from 3 to 2 for both funds, as well as changes to the estimated annual fund charges for the following funds.

Fund Name	New estimated annual fund charge	Previous estimated annual fund charge
New Zealand Diversified Bond Fund	0.71%	0.70%
Corporate Bond Fund	0.59%	0.61%
International Diversified Bond Fund	0.67%	0.72%
Australasian Diversified Share Fund	1.12%	1.13%
International Diversified Share Fund	1.44%	1.45%
Property Fund	1.00%	0.98%
Alternative Strategies Fund	2.28%	2.22%

On 08 May 2018 the Corporate Bond Fund began making distributions to unitholders who chose to receive their portion of distributions made by the underlying securities, rather than reinvesting their entitlement back into the fund for additional units.

There were no other material changes to the Scheme.

All related party transactions were conducted on arm's-length terms and enacted on standard commercial terms.

## Other information for particular types of managed funds

The unit prices for each fund within the Scheme were as follows:

Fund Name	Unit Price as at:	
	1 April 2018	31 March 2019
Enhanced Cash Fund	\$2.1147	\$2.1619
New Zealand Diversified Bond Fund	\$1.3625	\$1.4446
Corporate Bond Fund	\$1.6806	\$1.7147
International Diversified Bond Fund	\$2.2287	\$2.3026
Australasian Diversified Share Fund	\$2.2397	\$2.5510
International Diversified Share Fund	\$1.8549	\$1.9166
Property Fund	\$4.1807	\$4.9514
Alternative Strategies Fund	\$1.0107	\$0.9944

## Changes to persons involved in the Scheme

During the Year there were the following changes to the people involved in the Scheme:

### Manager, directors of the Manager and key personnel of the Manager

The Manager was unchanged, but had the following director change:

- Andrew David Walker was appointed on 25 February 2019

The Manager had no key personnel changes.

### Supervisor and its directors

The Supervisor was unchanged, and had no director changes.

### Administration manager, investment manager, securities registrar, custodian, and auditor of the Scheme

There were no changes to the administration manager, investment manager, securities registrar, custodian or auditor of the Scheme. For details of the underlying investment managers, visit the offer register at [disclose-register.companiesoffice.govt.nz/](https://disclose-register.companiesoffice.govt.nz/) (Disclose), and search for the 'Westpac Premium Investment Funds'.

## How to find further information

Further information about the Scheme and the funds can be found on both the offers and schemes register at [Disclose](#),

by searching for the 'Westpac Premium Investment' on each register. The information includes:

- the PDS and other information material to the offer of units in the funds,
- the fund updates,
- the governing documents (including the Trust Deed),
- the SIPO, and
- the most recent financial statements.

A copy of this information is also available on request from the Manager free of charge.

Investors in the Westpac Wrap Service will receive reporting and correspondence directly from the Westpac Wrap Service.

## Contact details and complaints

If you have any concerns or issues with your investment you can contact us and our employees as follows:

Write to: Westpac Premium Investment Funds Operations Team, PO Box 695, Wellington 6140

Email: [investments@westpac.co.nz](mailto:investments@westpac.co.nz)

Phone: 0800 808 012

If for any reason we can't resolve things, you can contact the Supervisor as follows:

Write to: Relationship Manager, Corporate Trust, The New Zealand Guardian Trust Company Limited, PO Box 274, Auckland 1140

Email: [ct-auckland@nzgt.co.nz](mailto:ct-auckland@nzgt.co.nz)

Phone: (09) 909 5100

If neither we nor the Supervisor can resolve your complaint you can also contact either of the following independent dispute resolution schemes, for us or the Supervisor respectively, at:

### The Banking Ombudsman

Write to: Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146

Email: [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

Phone: 0800 805 950

### Financial Services Complaints Limited

If the Supervisor hasn't been able to resolve your complaint in a way that you think is satisfactory within 40 business days, you can contact Financial Services Complaints Limited by:

Write to: PO Box 5967, Lambton Quay, Wellington 6140

Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)

Phone: 0800 347 257

Neither of the above dispute resolution schemes will charge you a fee to investigate or resolve a complaint.