



# Hunter Investment Funds

## Annual Report

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For the year ended 31 March 2022

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## Section one

### Details of the Scheme

#### Name of the Scheme

Hunter Investment Funds (**Scheme**)

As at 31 March 2022, the Scheme comprised the Hunter Global Fixed Interest Fund.

#### Type of Scheme

The Scheme is a registered Managed Investment Scheme which is an "other" managed fund i.e a managed fund that is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme.

#### Manager

Harbour Asset Management Limited (Harbour) has been the manager of the fund from 30 September 2021. Implemented Investment Solutions Limited (IIS) was the manager prior to this and Harbour's appointment and IIS's retirement as manager is recorded in the Deed of Retirement and Appointment dated 30 September 2021.

#### Supervisor

The supervisor of the Scheme is Public Trust.

## Product Disclosure Statement (PDS)

The current PDS for the scheme is dated 30<sup>th</sup> September 2021 and its status is 'open for applications'.

## Fund Updates

The latest Fund Update is for the quarter ended 30 June 2022.

## Financial statements and auditor's report

The latest full financial statements for the Scheme for the year ended 31<sup>st</sup> March 2022 (the **Accounting Period**) that comply with, and have been registered under, the Financial Markets Conduct Act 2013 were authorised for issue by Harbour on 27 July 2022.

The auditor's report on those financial statements was dated 27 July 2022. The auditor issued an unmodified opinion.

## Section two

### Information on contributions and scheme participants

There were investment products on issue at the start of the Accounting Period.

The table below sets out the number of units on issue for the Fund at the start and the end of the Accounting Period.

Fund	Units on issue as at 1 April 2021	Units on issue as at 31 March 2022
Hunter Global Fixed Interest Fund	996,362,471	1,191,188,930

## Section three

### Changes relating to the scheme

#### Changes over the Accounting Period

- The PDS, SIPO & OMI lodged on 30<sup>th</sup> September 2021 reflected the change in manager from Implemented Investment Solutions Limited to Harbour Asset Management Limited, and reference updated agreements to reflect that change in Fund manager. The documents also reflected that the Hunter Growth Fund and the Hunter Balanced Fund were no longer part of the Hunter Investments Scheme from 30 September 2021 (renamed as the Foundation Series Growth Fund and the Foundation Series Balanced Fund under the Foundation Series Funds Scheme).
- In May 2021 the SIPO for the Hunter Global Fixed Interest Fund updated the prohibited investments section to prohibit the Fund from investing in companies who derive more than 10% of their earnings from pornography or gambling.

#### Related Party Transactions

There were changes to the nature or scale of related party transactions to reflect the change of Fund manager from IIS to Harbour. Similar to the previous Related Party Certificates recorded by IIS, new Related Party Certificates recorded that Harbour staff may invest in the Hunter Global Fixed Interest Fund. The Certificates also reflected the investment management agreement with PIMCO Australia Pty Ltd and that underlying clients of Jarden Securities Limited (related company to Harbour) may invest in the Fund from time-to-time, on an arms-length basis. All related party transactions entered into during the Accounting Period were conducted on normal commercial terms and conditions and were on arms-lengths terms.

## Section four

### Other information for the fund

#### Unit Prices

Fund	As at 1 April 2021*		As at 31 March 2022	
	Entry	Exit	Entry	Exit
Hunter Global Fixed Interest Fund	1.0236	1.0226	0.9382	0.9373

\*Opening price as at 1 April 2021, is the closing price as at 31 March 2021.

## Section five

### Changes to persons involved in the scheme

#### Manager

During the Accounting Period the manager was Implemented Investment Solutions Limited until 30 September 2021 and from that date, Harbour Asset Management Limited.

Tony Hildyard joined Harbour Asset Management Limited on 1 October 2021. There were no other changes to key personnel of Harbour during the Accounting Period.

#### Supervisor

Public Trust was the Supervisor of the Scheme throughout the accounting period.

Public Trust does not have directors pursuant to the Companies Act 1993 but has Board Members pursuant to the Public Trust Act 2001.

The Board of the Supervisor as at 31 March 2022 comprised:

- Ian Fitzgerald (Chair)
- John Duncan
- Graham Naylor
- Kirsty Campbell
- Vicki Sykes
- Kevin Murphy
- Meleane Burgess

During the year, the Supervisor had no Board changes.

#### Other Parties

During the Accounting Period:

- PIMCO Australia Pty Ltd was the investment manager of the Hunter Global Fixed Interest Fund.
- MMC Limited (MMC) was the securities registrar.
- Prior to the change in manager from IIS to Harbour, Hunter Investment Management Limited was the investment advisor.
- BNP Paribas Fund Services Australasia Pty Limited was the Administration Manager and the Custodian of the assets of the Hunter Global Fixed Interest Fund. Assets of the Hunter Global Fixed Interest Fund may be registered in the name of BNP Paribas Nominees (NZ) Limited, a subsidiary of the Custodian.
- KPMG was the auditor of the Fund.

## Section six

### How to find further information

Information relating to the Hunter Investment Funds can be found on the scheme register (SCH11176) and offer register (OFR11173) at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

The scheme register includes the trust deed, financial statements and SIPO for the Fund. The offer register includes the latest PDS, OMI and Fund Update.

Information relating to the Hunter Global Fixed Interest Fund can also be found on the Hunter website: [www.hunterinvestments.co.nz](http://www.hunterinvestments.co.nz). This includes the Fund Updates, current PDS and other useful information. You can also call us on 04 460 8300 to request this information.

All information can be obtained from us without charge.

## Section seven

### Contact details and complaints

Contact details for Harbour:

Client Services  
Harbour Asset Management  
Level 16, 171 Featherston St  
Wellington 6140

Telephone: 04 460 8300  
Email: [contactus@harbourasset.co.nz](mailto:contactus@harbourasset.co.nz)

Contact details for the Supervisor:

General Manager  
Corporate Trustee Services  
Public Trust  
Private Bag 5902  
Wellington 6140

Telephone: 0800 371 471  
Email: [CTS.Enquiry@PublicTrust.co.nz](mailto:CTS.Enquiry@PublicTrust.co.nz)

Contact details for the securities registrar:

MMC  
Level 25  
125 Queen Street  
Auckland 1010

Telephone: 09 309 8926

### How to complain:

Any complaints about the Funds can be made to Harbour at the above address or e-mailed to: [contactus@harbourasset.co.nz](mailto:contactus@harbourasset.co.nz).

If we are unable to resolve your complaint, you may choose to contact the supervisor at:

Write to: General Manager Corporate Trustee Services  
Public Trust  
Private Bag 5902  
Wellington 6140

Email: [CTS.Enquiry@PublicTrust.co.nz](mailto:CTS.Enquiry@PublicTrust.co.nz)  
Call: 0800 371 471 during normal business hours

The Supervisor and Harbour are members of Financial Services Complaints Limited (**FSCL**) which is an independent dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

If you have made a complaint to Harbour and it has not been resolved within 40 days or if you are dissatisfied with the proposed resolution, you can refer it to:

Financial Services Complaints Limited (FSCL)  
Level 4, 101 Lambton Quay, PO Box 5967, WELLINGTON 6145  
(Call Free) 0800 347257; (Wellington) (04) 472FSCL (472 3725)

FSCL will not charge a fee to any complainant to investigate or resolve a complaint. Further information about referring a complaint to FSCL can be found at [www.fscl.org.nz](http://www.fscl.org.nz).