

## Details of Scheme

This annual report has been prepared for the Garrison Bridge Superannuation Scheme (Scheme) for the period 1 April 2017 to 31 March 2018. The Manager is Lifetime Asset Management Limited (Lifetime, We, or Us) and the Supervisor is Public Trust.

The Scheme is a registered superannuation scheme.

The latest Product Disclosure Statement (PDS) for the Scheme is dated 20 June 2017 and is open for applications.

The latest fund updates for each of the investment funds in the Scheme were made publicly available on 18 July 2018.

The latest financial statements for the Scheme dated 12 July 2018 and the auditor's report on those financial statements was lodged with the Registrar of Financial Service Providers on 18 July 2018. The financial statements and auditor's report are available on the Scheme Register at [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose) (search for 'Garrison Bridge Superannuation Scheme').

## Information on contributions and Scheme participants

This section provides a summary of changes in the membership of the Scheme over the year ended 31 March 2018.

Membership	1 April 2017	31 March 2018
Total contributing Scheme participants	0	0
Total non-contributing Scheme participants	8	92
<b>Total scheme participants</b>	<b>8</b>	<b>92</b>

New members and member withdrawals during the period 1 April 2017 and 31 March 2018	
<b>New members</b>	
Transfers from other schemes	84
Other new members	0
<b>Total new members</b>	<b>84</b>
<b>Member withdrawals</b>	
Death	0
Retirement	0
Transfers to other schemes	0
Other reasons	0
<b>Total withdrawals</b>	<b>0</b>

Member accumulations	1 April 2017	31 March 2018
Total members' accumulations	\$2,344,499	\$31,300.376
Number of members	8	92

Total contributions to the Scheme for the period	Total contributions during the period	Number of members who made the relevant contribution
Member contributions	\$0	0
Employer contributions	\$0	0
Member voluntary additional contributions	\$30,010.911	86
<b>Total contributions</b>	<b>\$30,010,911</b>	<b>86</b>

## Changes relating to the Scheme

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Apart from the changes described below, no other material changes have occurred.

### Trust Deed

The trust deed dated 28 November 2016 was amended on 20 June 2017 to accommodate United Kingdom (UK) Parliament amendments to the Finance Act 2004 (UK) that introduced overseas transfer charge on money transferred from a UK Pension Fund up to 25% of the money transferred. While a member will be exempt from this charge if they are a New Zealand tax resident when the transferred amount is received by the Scheme, a member may be required to pay this charge in the future if their circumstances change (for example they no longer meet the tax residency requirement) during the first five clear and complete UK tax years following the transfer.

### Changes to the terms of the offer

The PDS was amended on 20 June 2017 to reflect the change to the trust deed referred to **above**.

For further information please see the PDS on the offer register at [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose) (search for 'Garrison Bridge Superannuation Scheme').

### Related Party Transactions

There were no changes to the nature or scale of any related party transactions during the Year. All related party transactions were conducted on normal commercial terms and conditions during the year and were on an arm's-length basis.

## Other information for particular types of managed funds

The following withdrawals were made from the Scheme.

Withdrawal type	Number
<b>Full withdrawal</b>	
Retirement	0
Permanent early retirement	0
Withdrawal for transition to retirement	0
QROPS withdrawals	0
Significant financial hardship	0
Serious Ill Health	0
Death	0
Transfers to other retirement schemes	0
<b>Total full withdrawals</b>	<b>0</b>
<b>Partial withdrawals</b>	
Permanent retirement	0
Permanent early retirement	0
Withdrawal for transition to retirement	0
QROPS withdrawal	4
Significant financial hardship	0
Other partial withdrawals	0
<b>Total partial withdrawals</b>	<b>4</b>

The unit prices for the Scheme's investment funds at the start and at the end of the period are:

Investment funds	1 April 2017	31 March 2018
Protector Plus AUD Fund	N/A <sup>1</sup>	AUD \$1.0304
Protector Plus GBP Fund	£0.9985	£0.9695

<sup>1</sup> The first member invested in the Protector Plus AUD Fund on 21 April 2017. The unit price for the Protector Plus AUD Fund on 21 April 2017 was AUD \$1.00.

### Supervisor's Statement

Public Trust, as Supervisor of the Scheme, confirms that all the contributions required to be made to Scheme in accordance with the terms of the trust deed have been made.



Ireen Muir  
Head of Client Services  
Public Trust, Corporate Trustee Services  
18 July 2018



### Manager's Statement

Lifetime, as Manager of the Scheme, confirms that:

- all the benefits required to be paid from the Scheme in accordance with the terms of the trust deed and the superannuation scheme rules have been paid; *and*
- the market value of the Scheme's property as at 31 March 2018 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 31 March 2018.



Ralph Stewart  
Managing Director  
Lifetime Asset Management Limited  
18 July 2018



John Strahl  
Director  
Lifetime Asset Management Limited  
18 July 2018

## Changes to persons involved in the Scheme

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This table show what changes were made to persons involved in the Scheme during the period ended 31 March 2017.

Person	Change
The Manager of the Scheme	None
The directors of the Manager	The following director changes occurred during the period: <ul style="list-style-type: none"><li>• Rhys Gwilym resigned as a director on 1 July 2017.</li></ul>
Key personnel of the Manager	The following key personnel occurred during the period: <ul style="list-style-type: none"><li>• Mark Davis, Senior Manager, was appointed on 1 March 2017;</li><li>• Richard Rama, Senior Manager, was appointed on 1 July 2017 and retired on 30 November 2017;</li><li>• Rhys Gwilym, Senior Manager, resigned on 1 July 2017.</li></ul>
The Supervisor of the Scheme	None
Board members of the Supervisor	The following board member changes occurred during the period: <ul style="list-style-type: none"><li>• Ian Fitzgerald was appointed as a board member on 22 May 2017;</li><li>• Huei Min (Lyn) Lim completed her term as board member on 30 June 2017;</li><li>• Sarah Roberts completed her term as Chair and board member of the Public Trust Board on 31 August 2017;</li><li>• Ian Fitzgerald was appointed as Chair of the Public Trust Board on 1 September 2017.</li></ul>
Any administration manager or investment manager of the Scheme	None
The securities registrar, custodian, or auditor of the Scheme	None

## How to find further information

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Further information relating to the Scheme can be obtained free of charge from the scheme register and the offer register available at [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose) (search for 'Garrison Bridge Superannuation Scheme').

The scheme register includes the trust deed, statement of investment policy and objectives, financial statements, annual reports.

The offer register includes the PDS, other material information, material contracts and quarterly fund updates.

The above information is also available free of charge at [garrisonbridge.co.nz](http://garrisonbridge.co.nz) or by contacting us at [super@garrisonbridge.co.nz](mailto:super@garrisonbridge.co.nz)

## Contact details and complaints

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If you have a question or complaint, please contact us. We can be contacted at:

Chief Operating Officer  
**Lifetime Asset Management Limited**  
Level 3, 120 Featherston Street  
Wellington Central  
Wellington 6011

Email: [super@garrisonbridge.co.nz](mailto:super@garrisonbridge.co.nz)  
Phone: 0800 254 338

You can also contact the Supervisor, Public Trust at:

General Manager, Corporate Trustee Services  
**Public Trust**  
Ground Floor, 100 Molesworth Street  
Thorndon  
Wellington 6140

Email: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)  
Phone: 0800 371 471

If we or the Supervisor are unable to resolve your complaint, you can complain to:

**Financial Services Complaints Limited**  
Level 4, 101 Lambton Quay  
Wellington Central  
Wellington 6011

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)  
Phone: 0800 347 257

FSCS will not charge a fee to any complainant to investigate or resolve a complaint.

You may also contact MMC Limited (the securities registrar). They can be contacted at:

**MMC Limited**  
Level 25, 23 125 Queen Street  
Auckland Central  
Auckland 1010

Email: [registry@mmcnz.co.nz](mailto:registry@mmcnz.co.nz)  
Phone: (09) 309 8926



[www.garrisonbridge.co.nz](http://www.garrisonbridge.co.nz)