



Mint Asset Management Funds
Annual Report

For the year ended 31 March 2019

Details of the scheme

The scheme is the Mint Asset Management Funds ("**Scheme**") which is a managed investment scheme for the purposes of the Financial Markets Conduct Act 2013 ("**FMCA**").

- **Type of Scheme:** Managed investment scheme
- **Manager:** Mint Asset Management Limited
- **Supervisor:** Public Trust
- **Date and status of the latest Product Disclosure Statement:** The current product disclosure statement for the Scheme is dated 18 July 2019 and is open for applications.
- **Fund Updates:** The latest Fund Update for each of the funds under the Scheme are dated
 - Mint Australia New Zealand Active Equity Trust (Retail) - 11 July 2019.
 - Mint Australia New Zealand Real Estate Investment Trust (Retail) - 17 July 2019.
 - Mint Diversified Income Fund - 18 July 2019.
 - Mint Diversified Growth Fund - 18 July 2019.
- **Financial statements and auditor's report:** The latest full financial statements for the Scheme that comply with and have been registered under the FMCA, cover the period from 1 April 2018 to 31 March 2019 and were authorised for issue by the Manager on 4 July 2019.

The auditor's report on those financial statements was dated 4 July 2019.

The auditor's report did not refer to any fundamental uncertainty, and nor was it qualified or modified in any respect.

Information on contributions and scheme participants

This Annual Report covers the accounting period from 1 April 2018 to 31 March 2019.

The table below shows the number of managed investment products, being units in the Scheme, ("**Units**") on issue at the start and the end of the accounting period.

Name of Fund	1 April 2018	31 March 2019
Mint Australia New Zealand Active Equity Trust (Retail)	24,735,291.07	30,230,406.62
Mint Australia New Zealand Real Estate Investment Trust (Retail)	25,761,176.96	29,794,381.95
Mint Diversified Income Fund	35,574,169.23	39,364,873.63
Mint Diversified Growth Fund	n/a	2,832,155.80
Total Scheme Units	86,070,637.26	102,221,818.00

Changes relating to the scheme

This section provides information on the material changes, which occurred during the accounting period.

Trust Deed

The Scheme's Trust Deed ("**Trust Deed**") was amended on 6 November 2018. The key changes were:

1. SIPO: The Trust Deed was amended to permit the revision of the Statement of Investment Policies and Objectives ("**SIPO**") by way of prior notification to the Supervisor, as permitted by the FMCA. Any changes to the SIPO will be notified to unitholders in the next Fund Update with the current version of the document available on the Disclose Register, www.companies.govt.nz/disclose and on our website www.mintasset.co.nz.
2. Fees: The provision relating to fees was amended to allow us to immediately waive or decrease part or all of any performance fee charged by us. We are still required to give you at least one month's notice of any increase in fees payable to us.
3. Change of address: The Trust Deed was updated to reflect our new address.
4. Schedule 2: Schedule 2 sets out the standard form establishment deed for a new fund established under the Trust Deed. This schedule was altered to reflect the provisions that we expect to apply for new funds established in the future.

A copy of the Trust Deed is available on the Disclose Register accessible on the Companies Office website www.companies.govt.nz/disclose.

Terms of the offer of the managed investment products

The Mint Diversified Growth Fund was launched and included in the Scheme under the PDS issued on 10 December 2018. There were no other changes to the terms of the offer during the accounting period.

SIPO

The Statement of Investment Policy and Objectives ("**SIPO**") sets out the investment philosophy, investment policies, procedures and objectives of Mint Asset Management Limited, when investing client's funds.

The SIPO was lodged on 31 August 2016 and was amended during the period on 10 December 2018. Subsequent to the end of the accounting period, the SIPO was amended on 18 July 2019.

Related party transactions

Other than as disclosed in note 5 of the financial statements, there were no related party transactions entered into during the accounting period.

Other information for particular types of managed funds

The price of a unit at the start of the accounting period, and the price of a unit at the end of the accounting period, for each fund under the Scheme, is as follows:

Mint Asset Management Funds	Unit price as at 1 April 2018 \$	Unit price as at 31 March 2019 \$
Mint Australia New Zealand Active Equity Trust (Retail)	2.8026	3.2352
Mint Australia New Zealand Real Estate Investment Trust (Retail)	1.7826	2.1347
Mint Diversified Income Fund	1.0418	1.0692
Mint Diversified Growth Fund	n/a	1.0401

Changes to persons involved in the scheme

Directors of the Manager:

Changes to the Board of the Manager in the year ended 31 March 2019 are as follows:

- Paul Richardson resigned from the Board, effective 7 June 2018, and from his role as Chief Investment Officer on 30 September 2018.
- Carlie Eve was appointed to the Board on 10 September 2018 and resigned on 31 January 2019.

Changes to the Board of the Manager subsequent to the year ended 31 March 2019 are as follows:

- Mark Todd resigned as Chair of the Board on 26 April 2019. Brett Sutton took over as Chair of the Board.
- Amanda Livingstone was appointed to the Board on 20 May 2019 as an independent director.

Supervisor or any of its Board Members:

Changes to the Board of the Supervisor in the year ended 31 March 2019 are as follows:

- Simon Craddock and Diane Williams retired from the Board on 31 October 2018.

Changes to the Board of the Supervisor subsequent to the year ended 31 March 2019 are as follows:

- Kirsty Campbell and Vicki Sykes were appointed to the Board on 1 April 2019.

There have been no other changes to persons involved in the Scheme and there has been no change of control of the Manager during the accounting period.

How to find further information

Copies of documents relating to the Scheme, such as the Trust Deed, PDS, Fund Updates, SIPO and the annual financial statements are available on the Disclose register at www.companies.govt.nz/disclose, by searching for “Mint” under the scheme or offer, or on our website at www.mintasset.co.nz.

You have the right, free of charge and during normal office hours, to inspect that part of the Unit register that relates to your Units on giving 5 working days' notice to the Manager.

You also have the right; free of charge, on giving 5 working days' notice and during normal office hours, to inspect a copy of the Trust Deed, SIPO and annual financial statements at the Manager's registered office, which is located at:

Mint Asset Management Limited

SAP Tower
Level 25, 151 Queen Street
Auckland, 1010

Alternatively, you can obtain a copy free of charge by writing to us at info@mintasset.co.nz.

Contact details and complaints

Contact details for the Manager

Mint Asset Management Limited
SAP Tower
Level 25, 151 Queen Street, Auckland 1010
PO Box 91649, Victoria Street West, Auckland 1142
Telephone: +64 (0)9 300 8484
Email: info@mintasset.co.nz
Website: www.mintasset.co.nz

Enquiries or complaints about the Scheme can be made to the Compliance Officer using the contact details set out above.

Contact details for the Supervisor

Public Trust
Level 9, 34 Shortland Street, Auckland
PO Box 1598, Shortland Street, Auckland 1140
Telephone: 0800 371 471
Email: CTS.Enquiry@publictrust.co.nz
Website: www.publictrust.co.nz

Registrar

MMC Limited
PO Box 106039
Auckland 1143
Telephone: +64 (0)9 309 8926
Email: registry@mmcnz.co.nz

Complaints

Complaints can be made directly to the Manager or the Supervisor at the contact details above. Complaints can also be made to our respective approved dispute resolution schemes at the contact details below.

In respect of the Manager: Insurance & Financial Services Ombudsman Scheme (IFSO).

Level 2, Solnet House, 70 The Terrace, Wellington 6143, PO Box 10-845, Wellington 6143

Phone: 0800 888 202 (free phone) or 04 499 7612

Email: info@ifso.nz

Web: www.ifso.nz

In respect of the Supervisor: Financial Services Complaints Limited (FSCL).

Level 4, 101 Lambton Quay, Wellington 6011, PO Box 5967, Wellington 6140

Phone: 0800 347257 (free phone)

Email: info@fscl.org.nz

Website: www.fscl.org.nz

You will not be charged a fee by either dispute resolution scheme to investigate or resolve a complaint.