

# Ascot superannuation scheme

## Annual Report – 31 March 2016

# ASCOT

Get the SuperLife Phone App, from the App Store or Google Play, to see your membership details at the touch of a button.

### Register for online access and see your:

- Savings balances
- Contributions into your account
- Returns by fund– choose the period
- Past statements
- All payments from your account

### and make changes online

- Change your investment strategy
- Update your personal details
- Update your beneficiaries



## Ascot superannuation scheme

### Annual Report 2016

We are pleased to present the Annual Report for Ascot for the year to 31 March 2016. It includes the required legislative disclosure information. Ascot is a registered superannuation scheme (AS/1882),

### Ascot Financial statements – 31 March 2016

The full financial statements for the year ended 31 March 2016 and a copy of the auditor's opinion are attached.

### Membership

Members as at 1 April 2015	203
Plus members who joined	25
Less members who retired	-3
Members as at 31 March 2016	225

### Management and governance

#### Manager

The manager of Ascot is SuperLife Limited. SuperLife Limited is part of NZX Limited.

#### Trustee

The Trustee of Ascot is MCA Trustee Limited. There were no changes to the ownership or the directors of the Trustee during the year. The Trustee is a part of Aventine Group Limited. Aventine Group Limited is independent of SuperLife Limited and NZX Limited, but the directors of the Trustee are directors of the Manager.

#### Directory

<b>Trustee:</b>	MCA Trustee Limited	<b>Promoter:</b>	SuperLife Limited
<b>Directors:</b>	Michael Chamberlain Owen Nash	<b>Directors:</b>	Michael Chamberlain Guy Elliffe, Owen Nash, John Williams
<b>Manager:</b>	SuperLife Limited	<b>Custodian:</b>	MCA Trustee Limited
<b>Investment Adviser:</b>	MCA NZ Limited	<b>Administrator:</b>	SuperLife Limited
<b>Investment Manager:</b>	MCA Trustee Limited	<b>Registrar:</b>	SuperLife Limited



## Investment options

Members determine how their accounts are invested from the options available. They can also change their options at any time.

There are currently 42 Funds made available to members. Of these Funds:

- 13 are asset type of sector options “Sector Funds” of which 3 are managed from a UK pound perspective;
- 6 have managed investment strategies across different sectors known as “Managed Funds” including one ethical Fund known as Ethica;
- 23 are exchange traded funds (ETF Funds).

There are also two standard mixes of the Funds that combine the other Funds to create a range of standard risk/return options.

Full details of our investment options are in our Investment statement and available on our website.

## Investments

The Trustee implements the investment decisions of a member by investing in the equivalent funds under the SuperLife superannuation scheme (AS/1068) (“SLSS”). SLSS is also managed by SuperLife Limited. The trustee of SLSS is SuperLife Trustee Limited. SuperLife Trustee Limited is independent of SuperLife Limited and independent of MCA Trustee Limited.

SuperLife Limited is the investment manager of SLSS. MCA NZ Limited is also the investment consultant to SLSS. As the investment manager, SuperLife Limited, on the advice of the investment consultant, researches, selects, appoints and monitors the external investment managers and brokers used for the investment funds, and reports to the SLSS trustee and us on the overall performance.

SuperLife Limited implements some of the investment options by investing in the exchange traded funds (ETFs) of Smartshares Limited. Smartshares Limited, a subsidiary of NZX Limited, is related to SuperLife Limited. The Smartshares investment management fees of the ETFs are included in our investment management fees as set out in the investment statement.



## Investment returns 12 months to 31 March 2016

(after tax (at 28%) & after investment management and asset related fees)

Sector Funds	%	Funds/mixes	%
Cash	2.5	SuperLife <sup>Income</sup>	2.8
NZ bonds	4.8	SuperLife <sup>30</sup>	4.2
Overseas bonds	2.0	SuperLife <sup>60</sup>	5.2
Overseas non-govt bonds	0.3	SuperLife <sup>80</sup>	5.8
Property	12.5	SuperLife <sup>100</sup>	5.5
NZ shares	19.2	Ethica	11.4
Australian shares	5.2	AIM <sup>30</sup>	4.0
Overseas shares currency hedged	-2.0	AIM <sup>60</sup>	4.8
Overseas shares (unhedged)	5.6	AIM <sup>80</sup>	5.3
Emerging markets	-2.1	AIM <sup>First Home</sup>	2.5
Gemino	2.3	the D fund	3.4
UK Cash	4.5	smartConservative	4.6
UK Income	6.4	smartBalanced	8.0
UK Shares/property	3.2	smartGrowth	11.6
<b>Exchange Traded Funds (ETFs)</b>			
*NZ Cash ETF	1.4	#Aust Resources ETF	-15.7
*NZ Bond ETF	1.6	Aust MidCap ETF	9.6
*Global Bond ETF	1.5	#Total World ETF	-8.6
#NZ Dividend ETF	15.8	#US S&P 500 ETF	-4.7
NZ 50 Portfolio ETF	12.7	#Europe ETF	-11.5
#NZ Top 10 ETF	16.3	#Asia Pacific ETF	-8.4
#NZ MidCap ETF	17.3	#US Growth ETF	-8.2
*NZ Property ETF	7.3	#US Value ETF	-1.5
#Aust Top 20 Leaders ETF	-8.1	#US MidCap ETF	-10.3
#Aust Dividend ETF	-12.1	#US Small ETF	-12.0
#Aust Financials ETF	-8.5	#Emerging Markets ETF	-11.4
#Aust Property ETF	8.5		

\* Returns are since Fund commenced 12 November 2015

# Returns are since Fund commenced 21 September 2015.

The investment performance has been calculated based on the return achieved on a single investment made at the start of the year. The returns are after-tax (at 28%) and after investment and asset related fees.

The returns of the AIM<sup>Age Steps</sup> investment option vary by age. They are the returns of the individual funds that make up the investment strategy for the age.

Note, the Gemino, Aim<sup>30</sup>, Aim<sup>60</sup>, AIM<sup>80</sup>, the D fund, smartConservative, smartBalanced and smartGrowth options are not available to members who joined Ascot after May 2015.

Details of the returns are updated on the website throughout the year.



### MCA Trustee Limited, as the Trustee of Ascot, certifies:

- No amendments have been made to the trust deed during the year.
- The most recent prospectus was issued on 30 September 2015.
- Contributions required to be made to Ascot and all benefits required to be paid from Ascot in accordance with the trust deed, have been made or paid, as appropriate, in accordance with the trust deed.
- There was no change to the promoters, auditor, registrar or custodians of Ascot.
- The market value of the assets of Ascot at 31 March 2016 was equal to or exceeded the total value of benefits (including an allowance for expenses) that would have been payable from Ascot had all members of Ascot ceased to be members at that date. No provision needs to be made for the continued payment of any benefits to members or other beneficiaries, at that date.
- Ascot's financial statements, prospectus and other documents are filed on a public register at the Companies Office of the Ministry of Business, Innovation and Employment, Level 18, ASB Building, 135 Albert Street, Auckland and are available for public inspection (including at [www.business.govt.nz/companies](http://www.business.govt.nz/companies)).



MJ Chamberlain | MCA Trustee Limited | 29 August 2016

### Contact the Ascot Trustee:

Lynette Pereira, Fund Secretary, MCA Trustee Limited, PO Box 8811, Symonds Street, Auckland 1150, phone 0800 27 87 37, [superlife@superlife.co.nz](mailto:superlife@superlife.co.nz)

### Need more information?

Enquiries about the scheme should be directed to: The Manager, PO Box 105262, Auckland City, Auckland 1143, phone 0800 27 87 37, email [superlife@superlife.co.nz](mailto:superlife@superlife.co.nz)

### Complaints

If you have a complaint you should address your complaint in writing in the first instance to SuperLife Limited, PO Box 105262, Auckland City, Auckland 1143, phone 0800 27 87 37, email [superlife@superlife.co.nz](mailto:superlife@superlife.co.nz). The Manager will look to resolve your complaint under its internal disputes resolution process. In the event that it cannot, you have the right to refer your complaint to either the Manager's or the Trustee's external dispute resolution service through: The Financial Dispute Resolution Service, Freepost 231075, PO Box 5730, Wellington 6145, telephone no: 0508 337 337.

