

# ANZ INVESTMENTS SINGLE-ASSET-CLASS SCHEME

(MARKETED AS THE ONEANSWER  
SINGLE-ASSET-CLASS FUNDS)

ANNUAL REPORT  
FOR THE YEAR ENDED  
31 MARCH 2018

MANAGER:  
ANZ NEW ZEALAND  
INVESTMENTS LIMITED

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### HOW IS YOUR FUND PERFORMING?

Find out how your fund has performed each month at

 [anzinvestments.co.nz/fundreports](https://anzinvestments.co.nz/fundreports)

### WHAT'S HAPPENING IN THE MARKETS?

Find out how recent developments have affected your investments at

 [anzinvestments.co.nz/marketreview](https://anzinvestments.co.nz/marketreview)

## WELCOME

I'm pleased to present this annual report for the ANZ Investments Single-Asset-Class Scheme (the scheme) for the year ended 31 March 2018.

2018 was another standout year for investment markets. Global share prices rose as a result of growth in the world's major economies and a better environment for company earnings. New Zealand shares stood out, thanks to the strong performances of several local businesses on the international stage.

Over the year, those of our funds invested mainly in growth assets generally delivered stronger returns – with all but one fund making positive gains. You can see this performance in the chart over the page.

I'm also pleased to highlight the following achievements:

- We extended our commitment to responsible investing by signing up to the Principles for Responsible Investment – a United Nations-supported framework that helps companies integrate environmental, social and governance factors into their investment processes.
- We provided new easy-to-read account statements with personalised information including the fees you paid, as a dollar amount.

- We've made significant investment into a new registry system for an improved customer experience – now and into the future.

My thanks for choosing to invest with ANZ Investments. It's our goal to put you at the centre of everything we do and to help you achieve your financial goals.

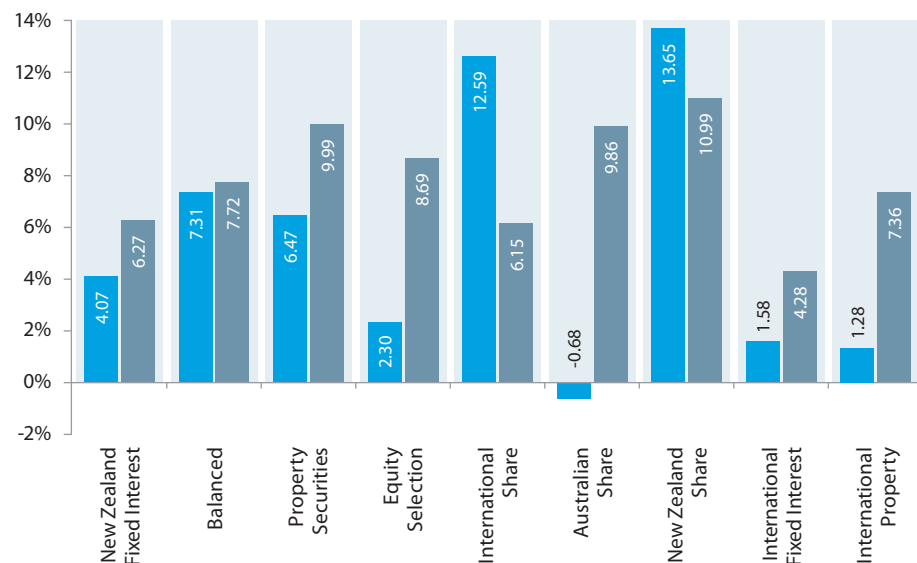


**Ana-Marie Lockyer**  
General Manager Wealth Products

On behalf of the manager, ANZ  
New Zealand Investments Limited

## YEAR IN REVIEW

### FUND PERFORMANCE\*



● For the year ended 31 March 2018 ● Annualised investment performance since launch\*\*

## DETAILS OF SCHEME

### NAME OF THE SCHEME

ANZ Investments Single-Asset-Class Scheme (the **scheme**). The scheme is marketed as the OneAnswer Single-Asset-Class Funds (formerly known as the OneAnswer Investment Funds – Single-Asset Class).

### TYPE OF SCHEME

The scheme is a managed investment scheme – ‘other’ managed fund, that is, a managed fund that is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme.

### MANAGER

ANZ New Zealand Investments Limited (the **manager**)

### SUPERVISOR

The New Zealand Guardian Trust Company Limited (the **supervisor**)

### PRODUCT DISCLOSURE STATEMENT

The scheme’s latest product disclosure statement is dated 24 November 2017 and has an ‘open for applications’ status.

### FUND UPDATES

The scheme’s latest fund updates for the quarter ended 30 June 2018 were made publicly available on 26 July 2018. These are available on the offer register at [disclose-register.companiesoffice.govt.nz](http://disclose-register.companiesoffice.govt.nz) and at [anzinvestments.co.nz/fundupdates](http://anzinvestments.co.nz/fundupdates).

### FINANCIAL STATEMENTS AND AUDITOR’S REPORT

The scheme’s latest financial statements for the year ended 31 March 2018, and the auditor’s report on those financial statements, were dated 23 July 2018 and were lodged with the Registrar on 26 July 2018. See page 8 for more details.

\* Performance is after fees and before tax. This is represented by changes in unit price plus any applicable tax credits. Past performance is not indicative of future performance. Performance can be negative as well as positive.

\*\* The New Zealand Fixed Interest Fund and the New Zealand Share Fund were launched on 31 March 1991; the Balanced Fund was launched on 28 February 1993; the Property Securities Fund was launched on 30 November 1994; the Australian Share Fund was launched on 29 February 1996; the International Share Fund was launched on 12 May 1997; the Equity Selection Fund was launched on 1 July 2004; and the International Fixed Interest Fund and the International Property Fund were launched on 19 September 2013.

## INFORMATION ON CONTRIBUTIONS AND SCHEME PARTICIPANTS

The number of units on issue in each fund at the start and end of the year were:

Investment fund	At 31 March 2017	At 31 March 2018
New Zealand Fixed Interest Fund	7,690,419	7,176,032
Balanced Fund	17,874,727	16,920,635
Property Securities Fund	41,487,918	38,567,901
Equity Selection Fund	7,548,826	6,197,146
International Share Fund	89,287,787	94,798,461
Australian Share Fund	7,854,346	7,258,697
New Zealand Share Fund	27,667,081	28,955,580
International Fixed Interest Fund	2,731,422	1,577,162
International Property Fund	3,941,588	161,584,596

## CHANGES RELATING TO THE SCHEME

This section describes any material changes to the scheme's nature, investment objectives and strategy, and management during the year.

### CHANGES TO THE STATEMENT OF INVESTMENT POLICY AND OBJECTIVES (SIPO)

The SIPO was updated on 24 November 2017 to include information about our responsible investment framework and changes to the investment objectives of the New Zealand Fixed Interest Fund.

The SIPO was updated again on 9 April 2018 to reflect a change in the external fund manager for listed international property assets from CBRE Clarion Securities LLC to Resolution Capital Limited.

### CHANGES TO THE NATURE OR SCALE OF THE RELATED PARTY TRANSACTIONS

There were no material changes to the nature or scale of the related party transactions entered into for the scheme during the year. All related party transactions were conducted on arm's-length terms.

## OTHER INFORMATION FOR PARTICULAR TYPES OF MANAGED FUNDS

### UNIT PRICES

Fund	Unit price (\$) at 31 March 2017	Unit price (\$) at 31 March 2018
New Zealand Fixed Interest Fund	1.6303	1.6966
Balanced Fund	2.8432	3.0431
Property Securities Fund	3.0161	3.1847
Equity Selection Fund	2.1804	2.2151
International Share Fund	1.9028	2.1370
Australian Share Fund	3.9212	3.8883
New Zealand Share Fund	4.0731	4.5746
International Fixed Interest Fund	1.1890	1.2074
International Property Fund	1.3378	1.3477

## CHANGES TO PERSONS INVOLVED IN THE SCHEME

### MANAGER

ANZ New Zealand Investments Limited was the manager of the scheme throughout the year.

#### Directors of the manager

The directors of the manager as at 31 March 2018 were:

- Ronald Bruce Macintyre (Chairman)
- Craig Andrew Mulholland
- Annis Gail O'Brien
- Antonia Margaret Watson

The following changes to the directors of the manager of the scheme have taken place since 1 April 2017:

- Penelope Jane Ford resigned on 15 February 2018
- Paul Robert Daley was appointed on 21 May 2018

#### Key personnel of the manager

The following changes have taken place since 1 April 2017:

- Mark Brown resigned as Head of Equities on 31 October 2017
- Graham Ansell resigned as Chief Investment Officer on 6 April 2018
- Paul Huxford was appointed as Chief Investment Officer on 11 July 2018

### SUPERVISOR

The New Zealand Guardian Trust Company Limited was the supervisor of the scheme throughout the year.

#### Directors of the supervisor

There have been no changes to the directors of the supervisor since 1 April 2017.

### AUDITOR

KPMG was the auditor of the scheme throughout the year.

## HOW TO FIND FURTHER INFORMATION

### ON DISCLOSE

Disclose is a website that contains two registers – an offer register and a scheme register.

To find the product disclosure statement and the fund updates, go to:

 [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)

- Click Search Offers and search for 'OneAnswer Single-Asset-Class Funds'

To find the SIPO, governing document and financial statements, go to:

 [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)

- Click Search Schemes and search for 'ANZ Investments Single-Asset-Class Scheme'

### ON OUR WEBSITE

Other valuable information and resources to help you manage your investment, including transaction forms, fund performance, unit prices, a quarterly market review and fund reports are available on the ANZ Investments website.


 [anzinvestments.co.nz](https://anzinvestments.co.nz)


You can also obtain a copy of any of the above information on request and free of charge by contacting us (contact details are on the next page).

## CONTACT DETAILS AND COMPLAINTS

### MANAGER


**ANZ New Zealand Investments Limited**  
ANZ Centre, 23-29 Albert Street, Auckland  
Freepost 324, PO Box 7149, Wellesley Street  
Auckland 1141

 0800 736 034 or +64 9 356 4000

 [service@anzinvestments.co.nz](mailto:service@anzinvestments.co.nz)

### SUPERVISOR

**The New Zealand Guardian Trust Company Limited**  
Relationship Manager – ANZ Investments  
Single-Asset-Class Scheme  
Level 14, 191 Queen Street, Auckland  
PO Box 274, Shortland Street  
Auckland 1140

 +64 9 909 5100

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

### IF YOU HAVE A COMPLAINT

If you have any problems with the scheme, please contact your financial adviser first.

If you don't have a financial adviser, or your financial adviser has been unable to help you, please let us know using the contact details above. As the manager of the scheme, we're committed to resolving your complaint as quickly as possible.


If we're unable to help you, you can contact the supervisor at the contact details on this page.


If you're still not happy, you can get free independent assistance from the following dispute resolution schemes.

#### The manager's dispute resolution scheme

##### The Banking Ombudsman

Level 5, Huddart Parker Building  
1 Post Office Square, Wellington 6011  
Freepost 218002, PO Box 25327  
Featherston Street, Wellington 6146


 0800 805 950

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

#### The supervisor's dispute resolution scheme

##### Financial Services Complaints Limited

Level 4, 101 Lambton Quay  
Wellington 6011  
PO Box 5967, Wellington 6145

 0800 347 257

 [info@fscf.org.nz](mailto:info@fscf.org.nz)

You won't be charged a fee for investigating or resolving a complaint.

Investments in the scheme are not deposits in ANZ Bank New Zealand Limited, Australia and New Zealand Banking Group Limited or their subsidiaries (together ANZ Group), nor are they liabilities of ANZ Group. ANZ Group does not stand behind or guarantee ANZ New Zealand Investments Limited. Investments are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group will not be liable to you for the capital value or performance of your investment. Your investment in the scheme is not guaranteed by ANZ Group, The New Zealand Guardian Trust Company Limited, any of their directors or any other person.

