

ANNUAL REPORT

For the period 1 April 2022 to 31 March 2023 (“**Period**”)

Details of scheme

This annual report has been prepared for the Lifetime Retirement Funds (**Scheme**). The Manager is Lifetime Asset Management Limited (**Lifetime, We, or Us**) and the Supervisor is Public Trust.

The Scheme is an ‘other’ managed fund i.e. a managed fund that is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme.

The latest Product Disclosure Statement (**PDS**) for the Scheme is dated 26 April 2023 and is open for applications.

The latest fund update for the Scheme’s investment fund was made publicly available on 3 May 2023.

The latest financial statements for the Scheme for the year ended 31 March 2023, authorised for issue on 29 June 2023, and the auditor’s report on those financial statements was lodged with the Registrar on 24 July 2023. The financial statements and auditor’s report are available on the Scheme Register at disclose-register.companiesoffice.govt.nz (search for ‘Lifetime Retirement Funds’).

Information on contributions and scheme participants

The Scheme offered one investment fund – the Lifetime Retirement Income Fund.

The investment fund was unchanged and there remains only one investment fund at the end of the Period.

The number of units on issue for the investment fund were:

Fund	1 April 2022	31 March 2023
Lifetime Retirement Income Fund	99,691,432	99,628,538
Total units on issue	99,691,432	99,628,538



Changes relating to the scheme

As described below, no material changes have occurred during the Period.

Governing document

There were no changes to the trust deed during the Period.

Terms of the Offer

The Product Disclosure Statement (**PDS**) dated 17 June 2021 was in place for the Period. There were no changes made to this document during the Period.

Statement of Investment Policy and Objectives

The Statement of Investment Policy and Objectives (**SIPO**) dated 26 March 2021 was in place for the Period. No changes to this document were made during the Period.

Related Party Transactions

There were no changes to the nature or scale of any related party transactions during the Period.

Other information for particular types of managed funds

The unit prices for the Lifetime Retirement Income Fund at the start and end of the Period were:

Fund	1 April 2022	31 March 2023
Lifetime Retirement Income Fund	1.0090	0.9495



Changes to persons involved in the scheme

This table shows changes made to persons involved in the Scheme during the Period ended 31 March 2023.

Person	Change
The Manager of the Scheme	None
The directors of the Manager	Graeme Mitchell resigned as a director of the Manager on 25 August 2022. Susannah Staley was appointed as a director of the Manager on 23 February 2023.
Key personnel of the Manager	Paul Wharakura was appointed and commenced his role as Chief Operating Officer on 30 January 2023.
The Supervisor of the Scheme	None
Board members of the Supervisor	Vicki Ann Sykes completed her term as a Public Trust Board Member on 31 October 2022.
Any administration manager or investment manager of the Scheme	MMC Group was acquired by the Apex Group in May 2022. MMC Limited, the administration manager of the scheme changed its name to Apex Investment Administration (NZ) Limited on 13 December 2022.
The securities registrar, custodian, or auditor of the Scheme	None

How to find further information

Further information relating to the Scheme can be obtained free of charge from the scheme register and the offer register available at disclose-register.companiesoffice.govt.nz (scheme register, search 'Lifetime Retirement Funds' and offer register, search 'Lifetime Retirement Income Fund').

The scheme register includes the trust deed, statement of investment policy and objectives, financial statements, and 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 lifetimeincome.co.nz or by contacting us at retire@lifetimeincome.co.nz



Contact details and complaints

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: **retire@lifetimeincome.co.nz**

Phone: **0800 254 338**

You can also contact the Supervisor, Public Trust at:

General Manager, Corporate Trustee Services

Public Trust

Level 2, 22-28 Willeston Street

Wellington Central

Wellington 6011

Email: **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 Ltd – A Financial Ombudsman Service

Level 4, 101 Lambton Quay

Wellington Central

Wellington 6011

Email: **complaints@fscl.org.nz**

Phone: **0800 347 257**

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

You may also contact Apex Investment Administration (NZ) Limited (the securities registrar). They can be contacted at:

Apex Investment Administration (NZ) Limited

Level 25, 125 Queen Street

Auckland Central

Auckland 1010

Email: **registry@apexfs.co.nz**

Phone: **(09) 309 8926**



The logo for Lifetime Retirement Income features the word "lifetime" in a white, lowercase, sans-serif font. A small, dark leaf icon is positioned above the letter "i". Below "lifetime", the words "RETIREMENT INCOME" are written in a smaller, dark, uppercase, sans-serif font.

lifetime
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