

Norfolk Mortgage Management Limited presents this Annual Report to the Investors of the Norfolk Unit Trusts for the year ended 31 March 2023 (“accounting period”)

1 Details of the Scheme

The name of the scheme is Norfolk Unit Trusts (“Scheme”). It is a managed investment scheme under the Financial Markets Conduct Act 2013 (“FMC Act”). The manager of the Scheme is Norfolk Mortgage Management Limited (“Manager”). The supervisor of the Scheme is Covenant Trustee Services Limited (“Supervisor”).

The current Product Disclosure Statement (PDS) was registered on 5 August 2022. Norfolk Mortgage Trust’s PDS status remains open for applications.

The latest fund update for Norfolk Mortgage Trust is dated 30 June 2023 and was made publicly available on 21 July 2023.

The Scheme’s latest financial statements that comply with and have been registered under the FMC Act cover the accounting period and were authorised by the Manager on 28 July 2023. The auditor’s report on those financial statements was dated 31 July 2023 and lodged with the Registrar. The auditor’s report did not refer to any fundamental uncertainty, nor was it qualified or modified in any respect.

1.1 Information on Contributions and Scheme Participants

The total number of managed investment products (being units in the Scheme) on issue at the start of the accounting period was 43,020,205. The total number of managed investment products (being units in the Scheme) on issue at the end of the accounting period was 44,949,678.

1.2 Changes Relating to the Scheme

There have been no material changes to the FMC Act during the accounting period.

2 Governing documents

There have been no material changes to the terms of the governing documents of the Scheme during the accounting period.

2.1 The terms of the offer of interests in the Scheme

There have been no material changes to the terms of offer of interests in the Scheme during the accounting period.

2.2 Statement of investment policy and objectives of the Scheme’s Funds (SIPO)

There have been no material changes to the terms of offer of interests in the Scheme during the accounting period.

2.3 Related party transactions

There have been no material changes to the nature or scale of related party transactions during the accounting period. There have been no related party transactions during the accounting period not on an arm’s length basis.

2.4 Other information for types of managed funds

The price for the units in the Scheme at the start of the accounting period was 0.9681 cents and at the end of the accounting period was 0.9704 cents.

3 Changes to persons involved in the Scheme

3.1 Manager

In respect of Norfolk Mortgage Management Limited, there have been no changes in the year ending 31 March 2023.

3.2 Supervisor

In respect of Covenant Trustee Services Limited, in the year ending 31 March 2023, the following changes have occurred:

- Sarah Louise Graydon was appointed as a director effective 20 March 2023
- Ultimate holding company changed from Trivium Europe SPV to Thevelia Parent Limited effective 9 November 2022.

3.3 Custodian

In respect of Norfolk Nominees Limited, there have been no changes in the year ending 31 March 2023.

3.4 Securities registrar and auditor

There have been no changes to the securities registrar or auditor.

4 How to find further information

Copies of documents relating to the Scheme, such as the Trust Deed, SIPO, Product Disclosure Statement, quarterly fund updates, and annual financial statements are available on the Disclose Register at <https://disclose-register.companiesoffice.govt.nz/>, scheme number SCH11124.

Copies of the above documents will be provided free of charge on request to the Manager. You may request, at any time, copies of the Trust Deed, SIPO, Product Disclosure Statement, most recent financial statements, and most recent annual report for the Scheme by contacting the Manager at the address below. These documents are also available for public inspection on the Disclose Register and at the offices of the Manager.

Chief Executive Officer
Norfolk Mortgage Management Limited
P O Box 37341
Parnell
Auckland 1151
E: info@norfolktrust.co.nz

Suite D, Level 1
7 Windsor Street
Parnell
Auckland 1052

4.1 Contact details and complaints

Chief Executive Officer
Norfolk Mortgage Management Limited
P O Box 37341
Parnell
Auckland 1151

Suite D, Level 1
7 Windsor Street
Parnell
Auckland 1052

E: info@norfolktrust.co.nz

P: 09 303 1525

4.2 Supervisor

Attention: Richard Spong
General Manager
Covenant Trustee Services Limited
Level 6
191 Queen Street
Auckland 1010

P O Box 4243
Shortland Street
Auckland 1140

E: team@covenant.co.nz
P: 09 302 0638

5 A complaint about a fund or the Scheme can be made to the Manager or the Supervisor (Please see above for details of the contact person for complaints)

The Manager is a member of the Insurance & Financial Services Ombudsman Scheme ("IFSO") an approved dispute resolution scheme. The Supervisor is a member of the Financial Services Complaints Limited ("FSCL") an approved dispute resolution scheme. If a complaint is not resolved within 40 days after contacting either the Manager or the Supervisor or if an investor is dissatisfied with the proposed resolution, then the investor can refer it to IFSO:

Insurance & Financial Services Ombudsman Scheme
P O Box 10-845
Wellington 6143

Level 2, Solnet House
The Terrace
Wellington 6143

E: info@ifso.nz

P: 0800 888 202

Full details of how to access the IFSO scheme can be obtained from its website www.ifso.nz. There is no cost to use the services of IFSO.