

The cover features a dark blue background with four large, light blue triangular sections meeting at the center. Each triangle is filled with a pattern of fine, parallel lines. The text is positioned in the upper-left quadrant.

Annual Report Octagon Investment Funds

31 March 2023

Details of Scheme

The Octagon Investment Funds (formerly known as the Forsyth Barr Investment Funds until 30 November 2021) are a managed investment scheme (the “Scheme”). This annual report for the Scheme covers the period 1 April 2022 to 31 March 2023 and was prepared on 24 July 2023. With the Octagon Investment Funds, investors can choose to invest in any combination of the following eight funds (*and from 7 June 2023, a ninth fund, the Enhanced Cash Fund*):

New Zealand Equities Fund

Australian Equities Fund

Listed Property Fund

Global Equities Fund

New Zealand Fixed Interest Fund

Income Fund

Balanced Fund

Growth Fund

Manager

The Scheme’s Manager is Forsyth Barr Investment Management Limited (“we” or “us”). We are a subsidiary of Forsyth Barr Group Limited. Forsyth Barr is a New Zealand owned firm operating since 1936 that assists personal, institutional and corporate clients.

Supervisor

The Scheme’s supervisor is Trustees Executors Limited.

Product disclosure statement

As at the date of this report, the latest product disclosure statement for the Scheme is dated 7 June 2023 and is open for applications. You can find a copy of the product disclosure statement at <https://octagonasset.co.nz/forms-and-documents/>

Fund updates

The fund quarterly updates for the quarter to 30 June 2023 for each of the funds in the Scheme are available at <https://octagonasset.co.nz/forms-and-documents/>

Financial statements and auditor’s report

The financial statements and auditor’s report for the year to 31 March 2023 for the Scheme have been lodged with the Registrar of Financial Service Providers and are available at <https://octagonasset.co.nz/forms-and-documents/>.

Information on units on issue and funds under management

Units on Issue

Fund Name	Number of units on issue at 31 March 2023	Number of units on issue at 31 March 2022
New Zealand Equities Fund	20,962,533	22,375,315
Australian Equities Fund	49,604,760	50,360,709
Listed Property Fund	13,336,037	13,110,387
Global Equities Fund	85,549,805	36,104,471
New Zealand Fixed Interest Fund	81,903,848	126,150,887
Income Fund	10,936,535	8,759,213
Balanced Fund	34,556,710	30,941,208
Growth Fund	27,669,459	23,725,481

Funds under Management

Fund Name	Funds under management at 31 March 2023 (\$)	Funds under management at 31 March 2022 (\$)
New Zealand Equities Fund	83,717,065	90,724,308
Australian Equities Fund	78,565,069	79,305,864
Listed Property Fund	29,644,966	34,755,318
Global Equities Fund	122,870,391	55,434,822
New Zealand Fixed Interest Fund	150,076,171	232,250,832
Income Fund	10,224,388	8,880,784
Balanced Fund	33,912,996	31,090,682
Growth Fund	27,633,446	24,344,110

Changes relating to the Scheme

There have been no material changes to the nature of the Scheme, the investment objectives and strategy, or the management of the Scheme over the year ended 31 March 2023. This includes no material changes to the governing documents, terms of the offer, SIPO or nature or scale of related party transactions.

Other information

Unit Prices

Fund Name	Unit Price at 31 March 2023 (\$)	Unit Price at 31 March 2022 (\$)
New Zealand Equities Fund	3.9937	4.0547
Australian Equities Fund	1.5838	1.5748
Listed Property Fund	2.2229	2.6510
Global Equities Fund	1.4269	1.5354
New Zealand Fixed Interest Fund	1.8323	1.8411
Income Fund	0.9349	1.0139
Balanced Fund	0.9814	1.0048
Growth Fund	0.9976	1.0261

Changes to persons involved in the Scheme

There were no changes to the manager, key personnel of the manager, the administration manager, investment manager, custodian, securities registrar or auditor during the accounting period.

Directors of the Manager

The following changes to the Directors of Forsyth Barr Investment Management Limited took place during the year:

Ian Hankins was appointed as a Director on 1 March 2023

Directors of the Supervisor

The following changes to the Directors of Trustees Executors Limited took place during the year:

Robert Russell was appointed as a Director on 13 February 2023

Keith Richards was appointed as a Director on 12 December 2022

Kevin Wallace was appointed as a Director on 5 October 2022

Victoria Grace resigned as a Director on 7 March 2023

Ryan Bessemer resigned as a Director on 12 December 2022

Laurence Kubiak resigned as a Director on 12 December 2022

Robert Kirkpatrick resigned as a Director on 14 September 2022

How to find further information

Information relating to the Scheme is available on the offer register and the scheme register and can be found at www.disclose-register.companiesoffice.govt.nz.

The scheme register includes the Scheme's financial statements, trust deed, establishment deeds for the funds and SIPO.

The offer register includes information such as the PDS, quarterly fund updates and other material information relating to the Scheme (including information about material contracts entered into in respect of the Scheme, any market indices specified for the funds and any conflicts of interest that currently exist or are likely to arise in the future).

You can also get this information free of charge, by phoning us on 0800 367 227, or by emailing us at investmentfunds@forsythbarr.co.nz.

Contact details and complaints

Manager

Forsyth Barr Investment Management Limited

Forsyth Barr House
35 The Octagon
Dunedin 9054
Phone: 0800 367 227

Supervisor

Trustees Executors Limited

Level 11, 51 Shortland Street
PO Box 4197
Auckland 1140
Telephone: 0800 878 783

Securities Registrar

Apex Investment Administration (NZ) Limited (previously called MMC Limited)

Level 25, QBE Centre
125 Queen Street
Auckland 1010
Telephone: 09 309 8926

Complaints

If you are not satisfied with the service you have received and want to make a complaint, please contact us at:

Forsyth Barr House
35 The Octagon
Private Bag 1999
Dunedin 9054

Alternatively phone 0800 367 227, or email
investmentfunds@forsythbarr.co.nz

If you are not satisfied with the outcome, you can forward your complaint to either:

The Compliance Manager
Forsyth Barr Limited
Level 23, Shortland & Fort
88 Shortland Street
Auckland 1010
Phone: 0800 367 227
Email: compliance@forsythbarr.co.nz

Or to the Supervisor, at the contact details above.

We are a member of an independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL) – a financial ombudsman service. FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. If you are not satisfied with how your complaint has been resolved, you may refer the matter to FSCL. FSCL's service is free of charge to you.

FSCL

4th Floor
101 Lambton Quay
PO Box 5967
Wellington 6140
Phone: 0800 347 257
Email: info@fscl.org.nz

Full details of how to access the FSCL scheme can be found on FSCL's website www.fscl.org.nz.

Forsyth Barr Investment Management Limited is the issuer, and Octagon Asset Management Limited the investment manager, of the Octagon Investment Funds. A copy of the Product Disclosure Statement for the Funds is available from www.octagonasset.co.nz/disclosureinformation, by contacting your Investment Adviser, or by calling 0800 628 246.

octagonasset.co.nz

OCT66-02 - August 2023

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