

# First Mortgage PIE Trust ▶▶

2023 Annual Report



**first mortgage trust** 

INVESTMENTS AND PROPERTY FINANCE

First Mortgage Managers Limited presents this Annual Report to the investors of the First Mortgage PIE Trust for the year ended 31 March 2023 ("accounting period").

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## Details of the Scheme

The name of the scheme is First Mortgage PIE Trust ("Scheme"). It is a managed investment scheme under the Financial Markets Conduct Act 2013 ("FMC Act"). The manager of the Scheme is First Mortgage Managers Limited ("Manager"). The supervisor of the Scheme is Public Trust ("Supervisor").

The current Product Disclosure Statement for the Scheme was registered on 22 December 2022 and the Scheme's status is open for applications.

The latest fund update for the Scheme is dated 30 June 2023 and was made publicly available on 31 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 4 July 2023.

The auditor's report on those financial statements was dated 4 July 2023 and lodged with the Registrar.

The auditor's report did not refer to any fundamental uncertainty, and nor was it qualified or modified in any respect.

## Information on contributions and Scheme Participants

The number of managed investment products (being units in the Scheme) on issue at the start of the accounting period was 511,279,009.63.

The number of managed investment products (being units in the Scheme) on issue at the end of the accounting period was 607,229,983.36.

## Changes relating to the Scheme

Changes to the nature of the Scheme, the investment objectives and strategy, or the management of the Scheme during the accounting period are as follows:

### ***Governing documents***

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

### ***The terms of offer of interest in the Scheme***

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

### ***The investment objectives and policy of the Scheme's Funds (SIPO)***

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

### ***Related party transactions***

There have been no material changes to the nature or scale of related party transactions during the accounting period.



## Other information for particular types of managed funds

The price for the units in the Scheme at the start and end of the accounting period was \$1.

## Changes to persons involved in the Scheme

### **Manager**

There were no changes to the directors of the Manager during the accounting period.

There were changes to key personnel of the Manager during the accounting period:

Roger Ford was appointed as Chief Financial Officer on 1 April 2022.

Sam Burgess was appointed as the new Head of Lending on 2 May 2022.

Gareth Brown was appointed as the new Head of Treasury on 4 July 2022 and resigned from this position on 8 November 2022.

### **Supervisor**

There was a change to the Supervisor's Board during the accounting period.

Vicki Sykes resigned as a director on 31 October 2022.

### **Securities registrar, custodian, auditor**

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

## How to find further information

Copies of documents relating to the Scheme, such as the Trust Deed, SIPO, Product Disclosure Statement and annual financial statements are available on the Disclose Register at <https://www.disclose-register.companiesoffice.govt.nz>, scheme number SCH10249.

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:

First Mortgage Managers Limited  
15 First Avenue  
PO Box 13083  
Tauranga 3141

Copies of the above documents will be provided free of charge (except for the Trust Deed, for which a reasonable fee may apply) on request to the Manager. These documents are also available for public inspection at the offices of the Manager at 15 First Avenue, Tauranga and on the Disclose Register.



## Contact details and complaints

### **Manager**

First Mortgage Managers Limited  
15 First Avenue  
PO Box 13083  
Tauranga 3141  
Attention: Chief Financial Officer  
Telephone 0800 321 113

### **Supervisor**

Public Trust  
Private Bag 5902  
Wellington 6140  
Attention: Manager Client Services  
Telephone 0800 371 471

### **How to complain**

Complaints may be made to the Manager or the Supervisor at the contact details above, or by email:

The Manager: [complaints@fmt.co.nz](mailto:complaints@fmt.co.nz)  
The Supervisor: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)

The Manager and the Supervisor are members of 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 FSCL at:

Financial Services Complaints Limited  
101 Lambton Quay  
PO Box 5967  
Lambton Quay  
Wellington 6140  
Telephone: 0800 347 257

Full details on how to access the FSCL scheme can be obtained from its website [fscl.org.nz](http://fscl.org.nz). There is no cost to use the services of FSCL.



First Mortgage Managers Limited, the issuer of the First Mortgage Trust Group Investment Fund and the First Mortgage PIE Trust, is licensed under the Financial Markets Conduct Act 2013 as a manager of registered schemes. First Mortgage Managers Limited is not a registered bank under the Banking (Prudential Supervision) Act 1989. For copies of our Product Disclosure Statements visit [fmt.co.nz](http://fmt.co.nz).