

KPMG Restructuring Services NZ Limited presents this Annual Report to the investors of Capital Mortgage Income Trust Group Investment Fund for the year ended 31 March 2021 (“accounting period”).

Details of the Scheme

The name of the scheme is Capital Mortgage Income Trust Group Investment Fund (“Scheme”). It is a Managed Investment Scheme (“MIS”) under the Financial Markets Conduct Act 2013 (“FMC Act”). On 2 November 2020, Fund Managers Otago Limited (“the Former Manager”) were removed as the Scheme’s manager by the Supervisor. In their place, the Financial Markets Authority appointed KPMG Restructuring Services NZ Limited as Temporary Manager of the Scheme (“Manager”). The Supervisor of the Scheme is Trustees Executors Limited (“Supervisor”).

As at 31 March 2018 the Manager in accordance with the provisions of the Trust Deed resolved to wind up the Scheme and realise the assets.

A Product Disclosure Statement (“PDS”) for the Scheme has not been registered and the Scheme’s status is closed for applications.

The latest Fund Update for the Scheme is dated 30 June 2021 and was lodged with the registrar on 26 July 2021.

The Scheme’s latest financial statements and auditor’s report dated 24 August 2021 were lodged with the Registrar on 26 August 2021. The financial statements comply with, and have been registered under, the FMC Act and cover the accounting period.

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 4,092,162.

The number of managed investment products (being units in the Scheme) on issue at the end of the accounting period was 4,092,162.

Changes relating to the Scheme

The Scheme transitioned to the FMC Act compliance regime on 6 December 2016.

Material 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 changes to the terms of the governing document of the scheme during the accounting period.

The terms of offer of interest in the Scheme

A PDS has not been issued for this Scheme as it is being wound up.

The investment objectives and policy of the Scheme’s funds (SIPO)

A SIPO was lodged with the Registrar on 19 December 2016 and no material changes have been made to that document.

Related party transactions

There have been no material changes to the nature or scale of related party transactions during the accounting period. The Supervisor has been notified of all related party transactions during the accounting period. Related party transaction certificates were submitted to the Supervisor by the Former Manager under section 147 of the FMC Act and section 100 of the FMC Regulations.

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 0.2564 cents at the beginning of the accounting period and 0.1161 cents at the end of the accounting period.

Changes to persons involved in the Scheme

Manager

Due to the removal of the Former Manager and subsequent appointment of the Manager (as above), the following changes to persons involved with the Manager occurred during the accounting period.

- Leon Bowker Appointed 2 November 2020
- Kristal Pihama Appointed 2 November 2020
- Hamish Smith Appointed 2 November 2020
- Rebecca Bourke Appointed 2 November 2020

Supervisor

The following changes to directors of the Supervisor occurred during the accounting period.

- Richard Klipin Appointed 1 May 2020

Securities registrar, custodian or auditor.

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

How to find further information

Copies of documents relating to the Scheme, such as the Trust Deed, SIPO and annual financial statements are available on the Disclose Register at www.business.govt.nz/disclose under scheme number SCH11726.

You may request, at any time, copies of the Trust Deed, SIPO, most recent financial statements, and most recent annual report for the Scheme by contacting the Manager at:

KPMG Restructuring Services NZ Limited
18 Viaduct Harbour Avenue
Auckland Central
Auckland 1010

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 18 Viaduct Harbour Avenue, Auckland, and on the Disclose Register.

Contact details and complaints**Manager**

KPMG Restructuring Services NZ Limited
18 Viaduct Harbour Avenue
Auckland Central
Auckland 1010
Attention: Leon Bowker, Director
Telephone 0800 576 477

Supervisor

Trustees Executors Limited
Level 11, 51 Shortland Street
PO Box 4197
Shortland Street
Auckland 1140
Attention: Client Manager – Corporate Trustee Services
Telephone 0800 878 783

How to complain

Complaints may be made to the Director of the Manager or the Supervisor (contact details as above). 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 6145
Telephone: 0800 347 257

Full details on how to access the FSCL scheme can be obtained from its website www.fscl.org.nz. There is no cost to use the services of FSCL.