NZ Core Equity Trust

ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2020

Details of Scheme

This is the annual report for the NZ Core Equity Trust (**Scheme**) for the year to 31 March 2020. The Scheme is a managed fund.

The Scheme's manager is Smartshares Limited (**Smartshares**), which is a wholly-owned subsidiary of NZX Limited, and the Scheme's supervisor is Public Trust.

The latest Product Disclosure Statement – NZ Core Equity Trust is dated 9 October 2018. The Scheme is open for applications.

The latest fund update for the Scheme is dated 28 July 2020.

The latest financial statements for the Scheme for the year to 31 March 2020, including the auditor's report relating to those statements, have been lodged with the Registrar of Financial Service Providers.

Copies of the product disclosure statement, fund update, financial statements and auditor's report are available on the offer register and the scheme register at **www.disclose-register.companiesoffice.govt.nz**

Information on contributions and Scheme participants

	31 March 2020	1 April 2019
Number of managed investment products on issue (being units in the Scheme)	55,048,517	40,197,765

Changes relating to the Scheme

During the year to 31 March 2020, there were no material changes to the nature of the Scheme, the investment objectives and strategy of the Scheme, or the management of the Scheme.

All related party transactions entered into during the year to 31 March 2020 were on arm's length terms.

Other information for particular types of managed funds

	31 March 2020	1 April 2019
Unit price	$1.3829	$1.5547

Changes to persons involved in the Scheme

During the year to 31 March 2020, the following changes to the people involved in the Scheme were made:

Directors of the manager and key personnel of the manager

Stuart Millar was appointed as Smartshares' Chief Investment Officer on 29 April 2019.

Board Members of the supervisor

Bevan Killick completed his term as a Board Member of Public Trust on 31 October 2019.

Kevin Murphy and Meleane Burgess were appointed as Board Members of Public Trust on 1 February 2020.

How to find further information

Further information relating to the Scheme, including the product disclosure statement, fund update, financial statements and auditor's report, is available on the offer register and the scheme register at **www.disclose-register.companiesoffice.govt.nz**. A copy of the information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

The information set out above is available at **www.smartshares.co.nz** or by contacting us. You can obtain details of your investment by contacting us. This information is available free of charge. See below for Smartshares' contact details.

You can obtain general information about the Scheme at **www.smartshares.co.nz**

Contact details and complaints

Manager

Complaints about your investment or the Scheme can be made to Smartshares at:

Complaints
Smartshares Limited
PO Box 105262
Auckland 1143

Telephone: 0800 808 780
Email: **complaints@smartshares.co.nz**

Supervisor

If you make a complaint to Smartshares, and the complaint cannot be resolved, you may refer it to the supervisor at:

Complaints
Public Trust
PO Box 1598
Shortland Street
Auckland 1140

Telephone: 0800 371 471
Email: **cts.enquiry@publictrust.co.nz**

Independent dispute resolution scheme

Smartshares is a member of the Financial Services Complaints Limited Scheme (the supervisor is also a member), which is an independent dispute resolution scheme. If you make a complaint to Smartshares (or the supervisor), and the complaint cannot be resolved, you may refer it to Financial Services Complaints Limited at:

Financial Services Complaints Limited
PO Box 5967
Wellington 6140

Telephone: 0800 347 257
Email: **complaints@fscl.org.nz**

The Financial Services Complaints Limited Scheme will not charge you a fee to investigate or resolve a complaint.

Registrar

The registrar's contact details are:

BNP Paribas Fund Services Australasia Pty Ltd
Level 18, State Insurance Tower
1 Willis Street
Wellington 6011

Telephone: 04 439 2100
Email: **nz.registry@au.bnpparibas.com**