



# AE Investor

## 2023 Annual Report

For the period ended 31 March 2023

# Details of Scheme



AE Investor (formerly AmanahNZ) (the "Scheme") invests in the stocks of up to 50 corporations which are compliant with the Scheme's ethical and Shari'ah compliant investment mandate (Halal) or cash (US dollars). The corporations may be domiciled internationally but must be listed on the NYSE, NYSE MKT LLC or main board NASDAQ. The Scheme's units are US dollar denominated. The annual report for the Scheme covers the period 1 April 2022 to 31 March 2023.

- The Scheme is a registered managed investment scheme.
- The Manager of the Scheme is Always-Ethical Limited (formerly Amanah Trust Management (NZ) Limited).
- For more information about our AE Advisory Board, investment philosophy and historical investment returns please refer to our website [www.always-ethical.com](http://www.always-ethical.com).
- The Supervisor of the Scheme is Trustees Executors Limited (the "Supervisor").
- The current product disclosure statement (the "PDS") for the Scheme is 24 February 2023. The PDS is open for applications and available at [www.always-ethical.com/amanahnz-key-documents](http://www.always-ethical.com/amanahnz-key-documents).
- The current SIPO (the "SIPO") for the Scheme is 08 December 2022. The SIPO is open for applications and available at [www.always-ethical.com/amanahnz-key-documents](http://www.always-ethical.com/amanahnz-key-documents).
- Quarterly fund updates for the Fund are available to 30 June 2023 at [www.always-ethical.com/amanahnz-key-documents](http://www.always-ethical.com/amanahnz-key-documents).
- The 31 March 2023 financial statements and auditor's report for the Scheme have been registered under the Financial Markets Conduct Act 2013 and are available at [www.always-ethical.com/amanahnz-key-documents](http://www.always-ethical.com/amanahnz-key-documents).

## AE Investor AT A GLANCE

(as at 31 March 23)



## UNITS ON ISSUE

The table below shows the number of units on issue for the fund at the start and end of the year.

Fund name	Number of units on issue at	Number of units on issue at
	31 March 2022	31 March 2023
AE Investor	4,082,249	4,994,249

## FUNDS UNDER MANAGEMENT

The table below shows the funds under management for the Fund at the start and end of the year.

Fund name	Funds under management at	Funds under management at
	31 March 2022	31 March 2023
AE Investor	US\$29,980,896	US\$36,064,156

# Changes Relating To The Scheme



The following is a summary of changes relating to the Scheme that were made during the year ended 31 March 2023:

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

There were no changes to the terms of the offer for the Scheme.

## **The Statement of Investment Policy and Objectives (SIPO)**

The SIPO for the Scheme was amended and updated on 08 December 2022 to reflect the amendment to DJIMUS Index. There were no material changes to investment objectives.

## **Related party transactions**

The only related party transactions are related parties investing in the Fund. The material transaction is the investment by AE KiwiSaver Plan with the Fund. No investment made by the Fund can be to related parties.

# Other information: Investment Performance



The investment performance of the Fund for the year ended 31 March 2023 was:

Fund Name	31/03/2022 Unit Price US\$	31/03/2023 Unit Price US\$	Return <sup>1</sup> %
AE Investor	7.3442	7.2211	-1.68%

<sup>1</sup> Returns and % performance are in USD. Returns are before tax and after fees and are calculated based on the change in unit price over the period. Past performance is not indicative of future performance. Returns are not guaranteed by any person. Members should refer to [www.always-ethical.com](http://www.always-ethical.com) for the current unit price for the Fund and longer-term investment returns.

# Changes to persons Involved in the Scheme



## DIRECTORS OF THE MANAGER ALWAYS-ETHICAL LIMITED (FORMERLY AMANAH TRUST MANAGEMENT (NZ) LIMITED)

Brian Henry was re-appointed in August 2022.

## KEY PERSONNEL OF THE MANAGER ALWAYS-ETHICAL LIMITED (FORMERLY AMANAH TRUST MANAGEMENT (NZ) LIMITED)

Mark Van Straaten resigned in October 2022. He performed the services of inhouse accountant. His services have been replaced with the appointment of BDO, Liam Walker, Partner.

## DIRECTORS OF THE SUPERVISOR TRUSTEES EXECUTORS LIMITED

Changes to the Board of Directors of Trustees Executors Ltd:

- 1) Keith Richards was appointed as a Director on 12 December 2022
- 2) Robert Russell was appointed as a Director on 13 February 2023
- 3) Kevin Wallace was appointed as a Director on 5 October 2022
- 4) Victoria Grace resigned as a Director on 12 December 2022
- 5) Ryan Bessemer resigned as a Director on 12 December 2022
- 6) Robert Kirkpatrick resigned as a Director on 14 September 2022.
- 7) Laurence Kubiak resigned as a Director on 12 December 2022

# How to find further information



Further information about the Scheme and the Fund can be found on the Disclose Register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

There are two parts to the Disclose Register:

1. The scheme register includes information such as the governing document, financial statements and the statement of investment policy and objectives.
2. The offer register includes information such as the product disclosure statement, quarterly fund updates, historic fund returns and other material information.

This information is also available on our website [www.always-ethical.com](http://www.always-ethical.com) or you can call us on 0800 4 242624 to request this information. The information can be obtained from us without charge.



# Enquiries and complaints



## **If you have any inquiries about the Scheme please contact us:**

Always-Ethical Ltd  
PO Box 304015  
Hauraki Corner  
Auckland 0750  
New Zealand

Email: [info@always-ethical.com](mailto:info@always-ethical.com)

Telephone: 0800 4 262624 or +64 9 304 0555 (if outside New Zealand).

## **How to complain:**

### **Please direct any complaints about your investment to the Manager:**

Always-Ethical Ltd  
PO Box 304015  
Hauraki Corner  
Auckland 0750  
New Zealand

### **If we are unable to resolve your complaint, you may choose to contact the Supervisor:**

Trustees Executors Limited  
Level 11, 51 Shortland Street  
Auckland 1010  
PO Box 4197  
Auckland 1140  
New Zealand

### **You can also make a complaint about the Manager and/or the Supervisor to:**

Financial Markets Authority  
Level 2, 1 Grey St, Wellington 6011  
PO Box 1179, Wellington 6140  
Tel: +64 4 472 9830  
Fax: +64 4 472 8076

**The Manager is a member of an approved independent disputes resolution scheme. If the complaint is not able to be resolved with the Manager or Supervisor, you may contact the Financial Dispute Resolution Service (FDRS) at:**

Financial Dispute Resolution  
Level 9, 109 Featherston Street  
Freepost 231075  
PO Box 2272  
Wellington 6140  
Phone: 0508 337 337  
Email: [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz)  
Website: [www.fdrs.org.nz](http://www.fdrs.org.nz)

Note: The Scheme will not charge a fee to any complainant to investigate or resolve a complaint.