
Coolabah Investment Funds

Annual Report

For the accounting period ending 31 March 2024

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1. Details of scheme

- Name: Coolabah Investment Funds (“Scheme”)
- Type: Managed Investment Scheme
- Manager: FundRock NZ Limited (“we”, “us”, “our”)
- Supervisor: Public Trust
- Product Disclosure Statement (“PDS”): The latest PDS is dated 30 November 2023. The offer is open for applications.
- Fund Updates: The latest fund updates for the two funds in the Scheme were dated 30 April 2024 and was for the period ended 31 March 2024.
- The financial statements, including the auditor’s report, for the Scheme for the year ending 31 March 2024 have been lodged on the Disclose Register.

2. Information on contributions and scheme participants

The number of managed investment products on issue at 1 April 2023 was two. The number of managed investment products on issue at 31 March 2024 was four. These funds, with the number of units on issue, were:

Managed Investment Product	Number of units on issue at 1 April 2023	Number of units on issue at 31 March 2024
Coolabah Short Term Income PIE Fund	23,815,376	41,658,451
Coolabah Long-Short Credit PIE Fund	15,414,905	28,964,703
Coolabah Floating-Rate High Yield PIE Fund*	-	3,729,245
Coolabah Active Composite Bond PIE Fund*	-	852,550

*The managed investment product’s inception date was 6 December 2023

3. Changes relating to the scheme

Changes to the Trust Deed

There have been no material changes to the trust deed over the accounting period.

Changes to the terms of the offer of the funds

On 11 August 2023 the PDS was amended to reflect that the risk indicator for the Coolabah Long-Short Credit PIE Fund changed from 3 to 4.

On 30 November 2023 the PDS was amended to reflect the following:

- The addition of the two new funds listed below.
- The addition of a second custodian and a second administration manager for the two new funds (see details in section 5 below).

- Included additional disclosure regarding the use of leverage by the underlying funds (where applicable).
- Updated the estimated annual fund charges in relation to performance fee (where applicable).

On 16 August 2023 the following funds were established:

- Coolabah Floating-Rate High Yield PIE Fund
- Coolabah Active Composite Bond PIE Fund

There have been no other material changes to the terms of the offer over the accounting period.

Changes to the Statement of Investment Policy and Objectives (SIPO)

On 30 November 2023 the SIPO was amended to include the following:

- The addition of the two new funds listed above.
- Information on the investment strategies of the underlying funds including information relating to the use of leverage.

There were no other material changes to the SIPO over the accounting period.

Related party transactions

There were no related party transactions entered into during the accounting period that were not on arm's-length terms.

4. Other information for particular types of managed funds

The following table provides the application and redemption unit prices of the managed investment products at 31 March 2023 and 31 March 2024:

Managed Investment Product	Unit prices 31/3/23		Unit prices 31/3/24	
	Entry	Exit	Entry	Exit
Coolabah Short Term Income PIE Fund	0.9940	0.9937	1.0245	1.0242
Coolabah Long-Short Credit PIE Fund	0.9506	0.9501	1.0437	1.0432
Coolabah Floating-Rate High Yield PIE Fund*	-	-	1.0065	1.0059
Coolabah Active Composite Bond PIE Fund*	-	-	1.0281	1.0278

*The managed investment product's inception date was 6 December 2023

5. Changes to persons involved in the scheme

Manager

FundRock NZ Limited was the manager of the Scheme throughout the accounting period. On 30 June 2023, Ian Russon resigned as a director (and chairperson) of the FundRock NZ Limited Board. On 1 July 2023, Hugh Stevens joined the Board as a director and chairperson. There were no other changes to directors and key personnel throughout the accounting period.

On 6 April 2023, the manager changed its name to FundRock NZ Limited from Implemented Investment Solutions Limited.

Supervisor

Public Trust was the supervisor of the Scheme throughout the accounting period. Public Trust does not have directors pursuant to the Companies Act 1993 but has board members pursuant to the Public Trust Act 2001. There were no changes to the directors of the supervisor.

Administration Manager and securities registrar

Adminis NZ Limited ('Adminis') was the administration manager and the securities registrar of the Coolabah Short Term Income PIE Fund and the Coolabah Long-Short Credit PIE Fund throughout the accounting period.

Apex Investment Administration (NZ) Limited (Apex) was the administration manager and the securities registrar of the Coolabah Floating-Rate High Yield PIE Fund and the Coolabah Active Composite Bond PIE Fund for the period ending 31 March 2024.

Investment Manager

Coolabah Capital Investments (Retail) Pty Limited ('Coolabah') was the investment manager of the Scheme throughout the accounting period. Coolabah was also the distributor of the Scheme with responsibility for promoting the Scheme and managing client relationships.

Custodians

Adminis was the custodian of the Coolabah Short Term Income PIE Fund and the Coolabah Long-Short Credit PIE Fund throughout the accounting period.

BNP Paribas Fund Services Australasia Pty Ltd was the custodian of the Coolabah Floating-Rate High Yield PIE Fund and the Coolabah Active Composite Bond PIE Fund for the period ending 31 March 2024.

Auditor

KPMG was the auditor of the Scheme throughout the accounting period.

6. How to find further information

Further information relating to the Scheme and the managed investment products (including the Trust Deed, Scheme Establishment Deed, financial statements, SIPO, PDS and other material information document) is available on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz. A copy of information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

You can also obtain the following information free of charge:

Information	How to obtain
Fund information relevant to you	You can inspect documents we hold that are relevant to you, and other documents that are legally required to be provided to you, at our offices during normal business hours, or request an extract of those documents, by written request to us.
Fund updates	Once available, the fund updates for the funds in the scheme will be publicly available from our website (https://www.fundrock.com/fundrock-new-zealand/) and can be requested from us.

You can find general information about the Scheme and us on our website.

7. Contact details and complaints

Contact details

The manager can be contacted at:

FundRock NZ Limited
Level 2, Woodward House
1 Woodward Street
PO Box 25003
Wellington 6140

Attention: Michael Courtney – General Manager, FundRock NZ
Telephone: (04) 499 9654
Email: contact@fundrock.com

Please contact Michael Courtney with any queries or complaints regarding the Scheme.

The supervisor can be contacted at:

General Manager
Corporate Trustee Services
Public Trust
Private Bag 5902
Wellington 6140

Telephone: 0800 371 471
Email: CTS.Enquiry@PublicTrust.co.nz

Adminis provides securities registrar services for the Coolabah Short Term Income PIE Fund and the Coolabah Long-Short Credit PIE Fund and can be contacted at:

Level 1
125 Featherston Street
PO Box 2555
Wellington 6140

Telephone: 04 909 7655

Apex provides securities registrar services for the Coolabah Floating-Rate High Yield PIE Fund and the Coolabah Active Composite Bond PIE Fund and can be contacted at:

Level 25
125 Queen Street
Auckland 1010

Telephone: 09 309 8926

Complaints

Any complaints or problems with the investment should be directed to us (using our contact details above) for resolution through our internal dispute resolution process.

If you are not satisfied with the outcome of your complaint to us, you may refer the matter to the supervisor for resolution through its internal dispute resolution process:

Call: 0800 371 471 during normal business hours
Write to: General Manager Corporate Trustee Services
Public Trust
Private Bag 5902
Wellington 6140

The supervisor is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited ('FSCL') - A Financial Ombudsman Service. If your complaint to the supervisor has not been resolved, you can refer it to FSCL by phoning 0800 347 257 or writing to:

Financial Services Complaints Limited - A Financial Ombudsman Service
PO Box 5967
Wellington 6140

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

The FSCL scheme is an 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. FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

If your complaint is not able to be resolved through our internal dispute resolution process or that of the supervisor you may refer your complaint to the dispute resolution scheme operated by the Insurance and Financial Services Ombudsman, an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. We are a registered financial service provider and member of this scheme. The Insurance and Financial Services Ombudsman's service is provided at no cost to you (the scheme will not charge a fee to any complainant to investigate or resolve a complaint). The contact details for the dispute resolution scheme is:

Insurance and Financial Services Ombudsman
Level 2, Solnet House
70 The Terrace
PO Box 10-845
Wellington 6143

Telephone: 0800 888 202
Email: info@ifso.nz