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# Vault Digital Funds

## Annual Report

For the accounting period ending 31 March 2024

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## 1. Details of scheme

- Name: Vault Digital 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 1 March 2024. The offer is open for applications.
- Fund Updates: The latest fund update for the one fund in the Scheme was 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 one. The number of managed investment products on issue at 31 March 2024 was one. This fund, and the units on issue, was:

Managed Investment Product	Number of units on issue at 1 April 2023	Number of units on issue at 31 March 2024
Vault International Bitcoin Fund	6,936,017	8,653,724

## 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 1 March 2024, the Vault International Bitcoin Fund reduced its estimated total annual fund charge from 1.75% p.a. to 0.95% p.a. There were no other material changes to the Scheme’s terms of offer of the fund during the year ended 31 March 2024.

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

There were no 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
Vault International Bitcoin Fund	0.6636	0.6603	1.6936	1.6852

## 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 Scheme throughout the accounting period.

### Investment Manager

Vault Digital Funds Limited ('Vault') was the investment manager of the Scheme throughout the accounting period. Vault was also the distributor of the Scheme with responsibility for promoting the Scheme and managing client relationships.

### Custodian

Adminis was the custodian of the Scheme throughout the accounting period.

### 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](http://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:

<b>Information</b>	<b>How to obtain</b>
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 ( <a href="https://www.fundrock.com/fundrock-new-zealand/">https://www.fundrock.com/fundrock-new-zealand/</a> ) 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](mailto: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](mailto:CTS.Enquiry@PublicTrust.co.nz)

Adminis provides securities registrar services and can be contacted at:

Level 1

125 Featherston Street

PO Box 2555

Wellington 6140

Telephone: 04 909 7655

### *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](mailto: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](mailto:info@ifso.nz)