



NZX Wealth Technologies Limited

Disclosure Statement

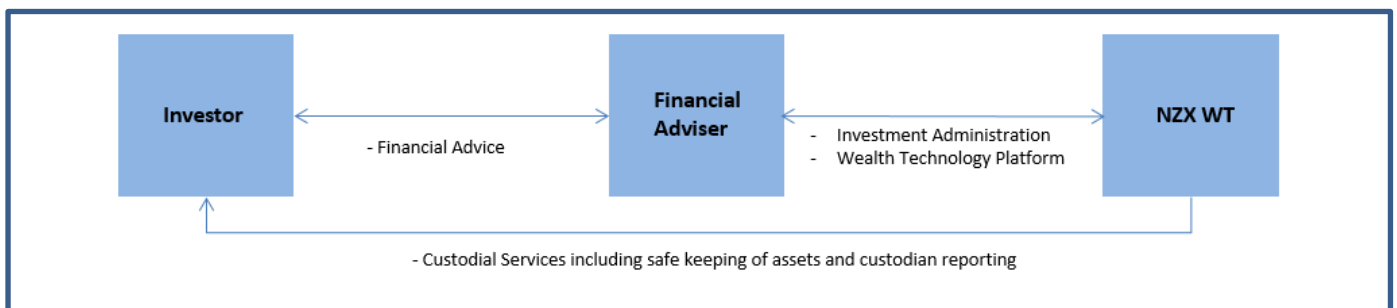


NZX Wealth Technologies Limited Disclosure Statement

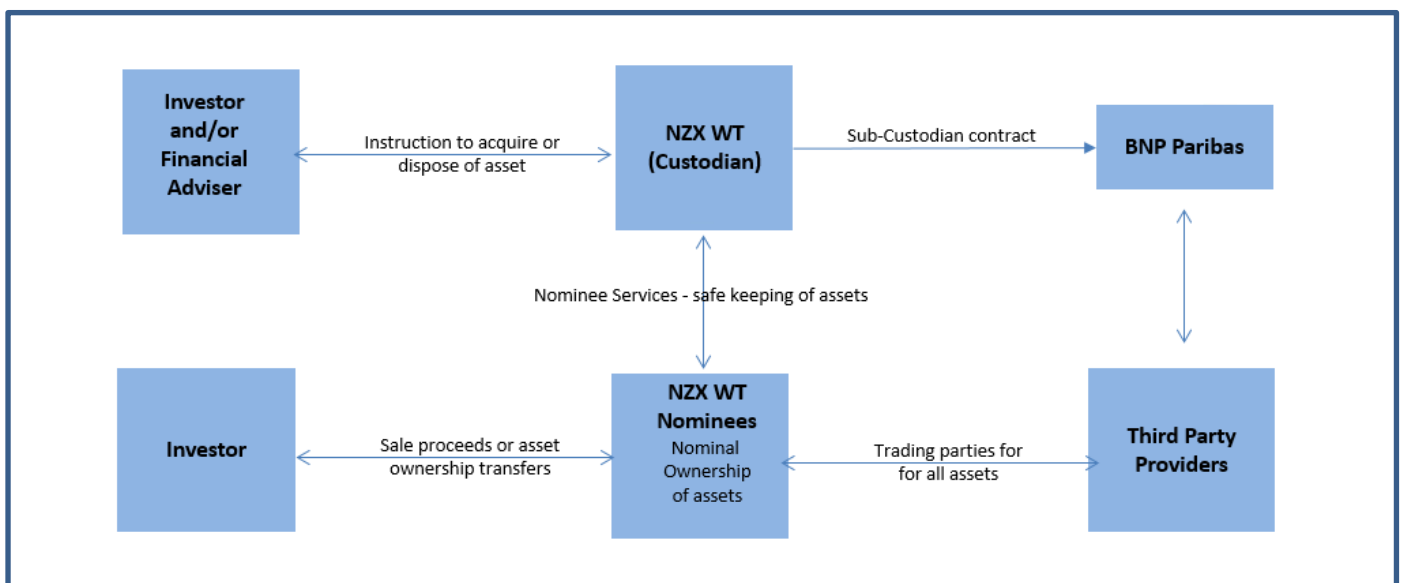
NZX Wealth Technologies Limited (NZXWT) provides wealth management platform services, investment administration and client money and property services (custodial services) in New Zealand. It is a wholly owned subsidiary of NZX Limited which operates the NZ Stock Exchange and is a listed company.

Whilst you are not directly a customer of NZXWT your Financial Adviser uses our services in providing advisory services to you. We are providing you with this disclosure statement for you to be better informed as to how we hold and administer investments on your behalf. Please read this disclosure statement carefully and contact your Financial Adviser if you have any questions or concerns.

NZXWT's relationship to you as the Investor:



NZXWT will not hold your assets, they will be held by NZX WT Nominees Limited (NZXWT Nominees) as the nominee appointed by NZXWT for your benefit. BNP Paribas Fund Services Australasia Pty Ltd will hold some of your listed international investments as sub custodian.



NZXWT contact details

| | |
|-------------------------------|---|
| Name and registration number: | NZX Wealth Technologies Limited, FSP487546 |
| Registered office address: | Level 1, NZX Centre, 11 Cable Street Wellington |
| Address for Service: | Unit 1, Level 3, Lifestyle Centre, 260 Oteha Valley Road, Auckland |
| Telephone number: | 09 414 2200 |

Services provided by NZXWT

NZXWT has been engaged by your Adviser to provide custody, investment administration and wealth management platform services with respect to investments you hold within your investment portfolio. These assets may include cash, listed securities, fixed interest, managed funds and other assets.

Custody means holding your investment assets in trust for your benefit. NZXWT does not hold your investments itself, it has contracted NZXWT Nominees to act as nominee to hold your investment assets. This means your investment assets will be recorded at Shareholder Registries, at Unit Registries, on Bank Accounts and at similar record keepers in the name of the nominee. In relation to any cash held with a registered bank in the name of the nominee and in trust for your benefit, the nominee is classified by the bank as the client of the bank. A separate sub custodian, currently BNP Paribas Fund Services Australasian Pty Limited will be appointed to hold some of your international investments.

Whilst your investment assets are held in the name of the nominee, you retain beneficial ownership of the investment assets at all times, and may instruct that you wish to withdraw, transfer, or sell down these assets at any time subject to your client agreement with your Financial Adviser, the laws of New Zealand and any other applicable regulations.

The Nominee holds assets belonging to you and other investors on a pooled (aggregated) or non-pooled basis. NZXWT cannot use or benefit from these assets in any way except as disclosed below in the section titled, *How NZXWT is remunerated*.

Investment Administration means carrying out your instructions with respect to your investment assets. These may include instructions to purchase, sell, transfer, or otherwise dispose of your investment assets. NZXWT will carry out these instructions on your behalf based on your chosen method of authorisation within your client agreement with your Financial Adviser.

All investors using this service provided by NZXWT must have a financial adviser, who is contracted to use NZXWT, should you terminate your agreement with them you must close your Portfolio or transfer to another provider who has an agreement with NZXWT. In closing your Portfolio we will endeavour to follow your instructions, but these are subject to constraints from issuers, markets and registries as to whether investments are allowed to be transferred or sold.

NZXWT will also collect interest, dividends and other distributions that are generated from your investment assets and credit to your account after deducting taxes that is required.

NZXWT also administers the PIE Investor Proxy (PIP) functions of the Nominee for your investment assets that are multi-rate Portfolio Investor Entities (PIE). This enables you as beneficial owner of the PIE to have tax deducted at your elected Prescribed Investor Rate (PIR).

Default RWT and PIR rates are loaded against each Portfolio. You are responsible to ensure the PIR and RWT rates loaded against your portfolio is correct and you should review this on an annual basis or if your circumstances change during the year.

NZXWT provides periodic tax reporting to you as part of the administration functions undertaken in respect to your investment assets.

Wealth Management Platform Services means the provision of the software applications that facilitate your Financial Adviser's Investment Advisory services. In respect to the wealth management platform NZXWT provides system access to authorised parties and application support services including a helpdesk function, system performance monitoring, software updates, issue resolution and security management.

NZXWT provides custody, investment administration and wealth management platform services only. We do not provide investment or tax advice, create financial products or conduct investment research.

What are the Fees?

How NZXWT is remunerated

NZXWT is paid an on-going fee for the services described above.

The fee is determined by the total amount of funds under administration of your Financial Adviser and/or Financial Adviser Group. Fees are based on a percentage of the value of assets under administration, and the exact percentage will vary depending on the total amount of funds being administered on behalf of your Financial Adviser.

The exact amount of these fees will be agreed between you and your Financial Adviser before you agree to use the services provided by NZXWT.

Third party transaction fees

All sub custodian and third party transaction fees, including bank charges, are directly payable by you the Investor.

The sub custodian fees are shown in Schedule 1.

Additional information on these fees

NZXWT reserves the right to amend the rates at which fees are charged from time to time on account of NZXWT's services, subject to our contract with your Financial Adviser. For more information on the total fees you need to pay, please contact your Financial Adviser.

How you can access your records

As custodian NZXWT keeps records of your investment assets and provides reporting in accordance with the Financial Markets Conduct Act and Regulations. We provide these reports directly to you on a six monthly basis and you may see the latest report at any time via your web portal logon.

NZXWT obtains an assurance report

NZXWT engage an external audit company on an annual basis to independently review the effectiveness of our internal control environment in order to provide an opinion on whether our processes, procedures and controls are suitably designed to meet certain control objectives and have operated effectively throughout a relevant period. This audit is prepared in accordance with the International Standard on Assurance Engagements (New Zealand) 3402 - Assurance Reports on Controls at a Service Organisation (ISAE (NZ) 3402).

A copy of this report is provided to the Financial Markets Authority and is available to you on request.

No Criminal Convictions, Insolvency or Disciplinary Proceedings

Neither NZXWT nor any of its principal officers has ever been:

- Convicted of any criminal offence or of any crime involving dishonesty, nor been a principal officer of a company at a time when that company committed one of these offences;
- Adjudicated bankrupt or (in the case of NZXWT) been placed in statutory management or receivership;
- Prohibited from managing a company or business;
- The subject of an adverse finding in any proceedings taken against it in its professional capacity; or
- Expelled or prohibited from being a member of a professional body.

Professional Indemnity Insurance

NZXWT maintains professional indemnity cover, as part of the NZX Group, at a level that it considers appropriate for the nature and risks of its business. The interest insured is Professional Indemnity, provided by leading international insurers and is renewed annually. The cover extends to all business activities.

As with all insurance, these covers have limitations and are subject to certain exclusions.

How you can make a complaint

If you have a problem, concern or complaint about any part of our service you should contact our Risk and Compliance team by telephone, email or in writing on the following:

Postal address: NZX Wealth Technologies Limited
PO Box 300870
Albany
Auckland 0752
Phone: 09 414 2200
Email: NZXWT.compliance@nzx.com

If we are unable to resolve your complaint, NZXWT is a member of Financial Services Complaints Limited (FSCL), a dispute resolution scheme. You can contact FSCL at:

Postal address: PO Box 5967
Wellington 6140
Phone: 0800 347 257
Email: complaints@fscl.org.nz

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Schedule 1

Third Party Fees

All third party transactional fees such as bank and sub-custodian transaction fees are directly payable by you the investor. Trading fees are charged on a per trade basis. If your trade is able to be combined with trades of other beneficial owners within the nominee pool the cost will be shared across all beneficial owners.

This Schedule only sets out the International Sub Custodian appointed by the Custodian to hold investments and cash in a wholesale capacity for the Nominee Company and their respective transactional charges are shown below.

BNP Paribas Fund Services Australasia Pty Ltd

Sub-custodian transaction fees as of 2024:

| Transaction Fee | NZD (excl. GST) |
|-----------------|-----------------|
| NZD | \$10.00 |
| AUD | \$11.00 |
| USD | \$10.00 |
| GBP | \$12.00 |
| CAD | \$20.00 |
| EUR | \$12.00 |
| HKD | \$28.00 |
| JPY | \$16.00 |
| CHF | \$14.00 |
| SGD | \$34.00 |

Note: Charges will apply to other currencies. These charges are subject to change at any time by the Sub-Custodian.