December 2023

Investment Solutions for Active Investor Plus Visa Applicants

FORSYTH BARR

About Forsyth Barr

Forsyth Barr was established in Dunedin in 1936. Today, it is one of the largest investment management firms in New Zealand. Our reputation is founded on integrity, high standards of service and outstanding investment advice. The firm is 100% privately and NZ owned and employs over 500 investment professionals located across 25 offices nationwide.

We are a leading participant in the NZX equity and debt markets, providing advice and direct access for trading and investing in a range of instruments, including New Zealand, Australian, and international equities, listed property securities, and global and Australasian debt securities.

Forsyth Barr maintains a network of international affiliates to provide financial market commentary and world-class research coverage across the major global markets. These include UBS, Citi, Investec, BCA, TS Lombard, and a variety of fund managers.

We are a full service financial services firm providing wealth management, investment banking, funds management and institutional broking services to both retail and wholesale clients.

NZX Foundation Firm
NZX Firm

Financial Markets Authority
Licensed Financial Advice Provider

Strategic Alliance
Barrenjoey, Westpac

International
Affiliations

- Investec
- MST
- BCA Research
- UBS
- Citi
- TS Lombard
- Ord Minnett

$20B+
MANAGED INVESTMENT ACCOUNTS

$30B+
CLIENT ASSETS

Forsyth Barr
in the Community

- $200,000 donated to Diabetes NZ
- Recommitted to another 10 year naming rights agreement with Forsyth Barr Stadium
- Partnering with Live Ocean Foundation for a multi-year commitment
- Foundation supporter of the "A Children's Christmas" initiative
- Financial support to the New Zealand Young Enterprise Trust and the Business Hall of Fame Awards
- Sponsorship of the Gut Cancer Foundation fundraising gala event
- Financial support for Halberg Foundation and secondary school leaders programme

Why the Forsyth Barr Active Investor Plus Investment Solution?

We provide Active Investor Plus (AIP) clients[1] with a personalised investment service that is tailored to their investment objectives, provided through a focused-team approach, backed by the largest in-house research team in New Zealand with well-established connections and experience in New Zealand private markets.

1. Forsyth Barr's investment solution for Active Investor Plus visa applicants is only for investors classified as wholesale clients under the Financial Markets Conduct Act 2013; however the service will not necessarily be the right fit for all wholesale clients. This service is not available to retail clients.
2. Acceptable investments as defined by Immigration New Zealand for the purposes of Active Investor Plus visa category.

We pride ourselves on delivering direct accountability for and transparency of investment outcomes

BESPOKE INVESTMENT PORTFOLIO

We will construct a transparent and customised portfolio, designed specifically to invest in a combination of "acceptable investments"[2] in such a way that aligns with your AIP visa investment objectives and seeks to achieve these objectives at an acceptable level of investment risk (over at least a 48-month investment period).

AN EXPERIENCED TEAM

You have access to a highly experienced, local and directly accountable Investment Management team with the oversight of our Portfolio Advisory Group and senior members of Forsyth Barr's research team and management group.

INVESTOR RESIDENT VISA KNOWLEDGE

We have a long and successful track record in working with overseas clients and their Immigration Consultants to achieve residency through the Investor Resident Visa categories.

We engage regularly with Immigration New Zealand to ensure our approach is consistent with their requirements. This, combined with our experience in assisting investor resident visa applicants, enables us to give you professional, personalised and confidential advice to meet both your own investment objectives and those of the AIP visa.

PRIVATE MARKET EXPERTISE

We are an experienced adviser on private market investments and our research team conduct a comprehensive due diligence process for all private market funds, including those that fit specifically within the AIP framework. We have supported a number of capital raises for investment in New Zealand private equity and venture capital funds.

We have long-established connections to funds that have either been approved by New Zealand Trade & Enterprise (NZTE) or have been assessed by Forsyth Barr to meet the criteria for acceptable investments.

NEW ZEALAND LISTED EQUITIES CAPABILITY

Our public market capability is underpinned by one of New Zealand's leading research teams with research coverage on over 60 NZX listed companies. Our research team have consistently been recognised (including through the INFINZ industry awards) as amongst the best in the country. In 2021 - the last time this award was given - we were named Sharebroking Firm of the Year for the second year running. The judges noted "Forsyth Barr's consistent strength across research, account management, corporate access and deal execution".

TRANSPARENT FEES

We are committed and confident in our ability to deliver fee structures that are simple, transparent and competitive.

The fee structure will depend on the investment strategy agreed with you; some of the factors influencing the fee structure will include if the portfolio is discretionary or non-discretionary (i.e., whether or not you want to be directly involved in day-to-day investment decision-making), whether you prefer a single all-encompassing fee or one with a management fee and transaction costs, along with the composition of the underlying investments in your portfolio.

CUSTODY, REPORTING & ADVISORY SERVICES

The fee you pay covers our complete service offering of safe custody, portfolio administration, quarterly and year-end reporting and the provision of specific advice and recommendations for your portfolio.

Our service allows for comprehensive reporting across all asset classes, ensuring that all investments are correctly classified, meaning a detailed reconciliation can be provided to you (and to your Immigration Consultant and/or Immigration New Zealand on your request).

ACCEPTABLE MANAGED FUND

Within our Customised Investment Solutions service, we can provide a managed fund account that we manage for you within the parameters agreed with you – this account has been approved by NZTE as an Acceptable Managed Fund[3].

Under this service, the sum you allocate to managed funds (e.g. private equity or venture capital funds) is classified as "funds invested" on opening your account with us.

3. The Acceptable Managed Fund approved by NZTE is a personalised account within Forsyth Barr's Customised Investment Solutions – Wholesale Portfolio Advisory and Management Service (AIP Managed Funds Account).

Customised Investment Solutions

Customised Investment Solutions is a personalised investment service that is tailored to a wholesale client's investment policies and objectives. It offers integrated portfolio management, including core investment management, custody, and reporting services.

A key component of our Customised Investment Solutions service is the development and agreement of a unique investment mandate with each client.

This mandate is formalised through a Statement of Investment Policies and Objectives (SIPO). A SIPO is a governance document describing your specific investment requirements.

A SIPO will typically summarise, amongst other things:

- Investment objectives
- Investment time horizon
- Asset allocation, e.g. listed equities or managed funds
- Responsibilities

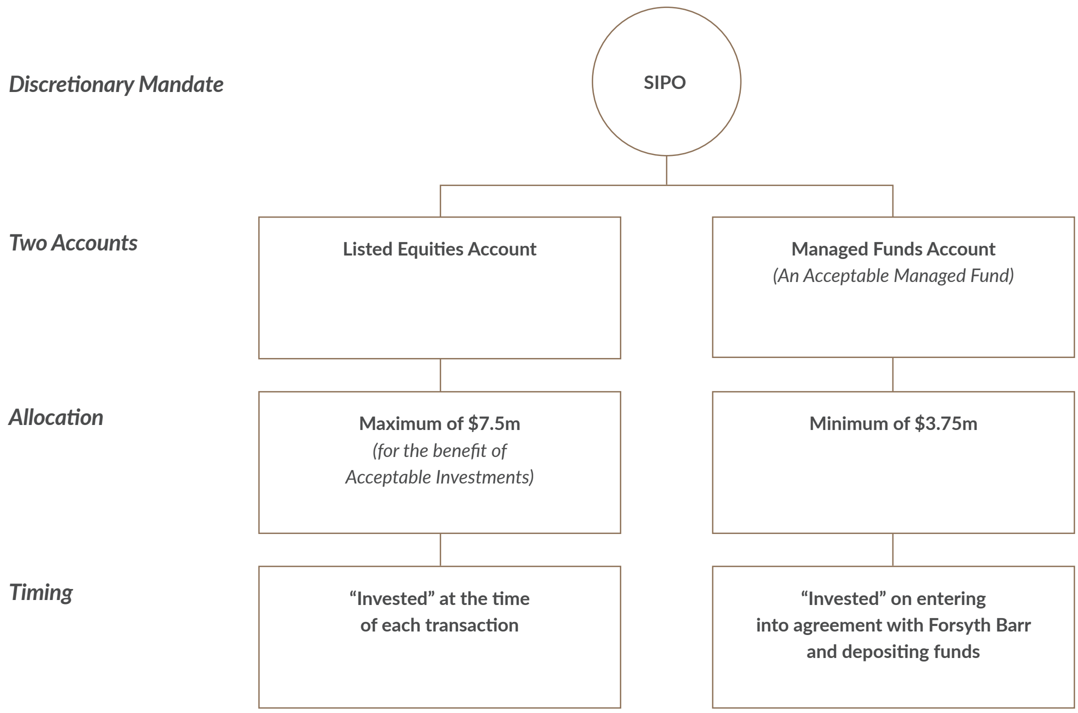
Following agreement on a SIPO, we will provide either a discretionary service or non-discretionary service. These services are described in more detail on the next page.

Portfolio Advisory & Management Service (Discretionary)

This discretionary service provides you with a dedicated investment management advisory team authorised by you to act on your instruction and manage your portfolio on a daily basis, delivering against the goals and parameters you have set in your SIPO, and deliver you comprehensive portfolio administration and reporting.

The discretionary service provides the additional benefit of any agreed allocation to managed funds (within a Managed Funds Account) as being an Acceptable Managed Fund.

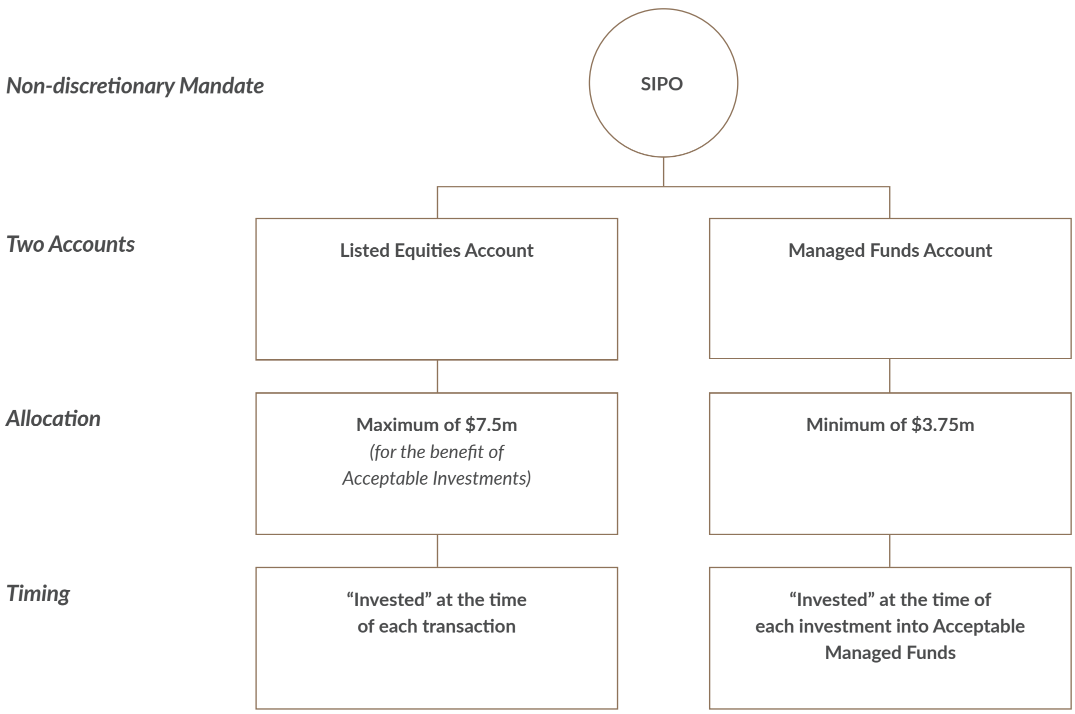
An indicative illustration of this is below:



Portfolio Advisory Service (Non-discretionary)

This non-discretionary service provides you with a dedicated investment advisory team delivering you with on-going portfolio advice, including opinions and recommendations on transacting in markets and securities, and a team to manage transactions on your instruction and deliver you comprehensive portfolio administration and reporting.

An indicative illustration of this is below:



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NZX Firm