

STATEMENT OF ADVICE/ ANNUAL REVIEW FOR John & Jane Smith

PLEASE NOTE - this client has been chosen to show what

happens when one person is strongly ethical and one is not

Review Date: Tuesday 7th February 2023

Prepared by Moneyworks NZ Ltd (FSP 15281)

On 24/01/2023

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Financial Adviser

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RIAA Certified Ethical Adviser
FSP 86101



Dear John & Jane

Investment Markets

2022. What a year!

War, Inflation, Markets falling, Supply Chain issues, Crypto-currency exchange collapses (eg FTX), (and probably famines as a result of the food shortages as a result of all these things).

2022 appears to have ushered in a new era. It feels like (and many commentators are predicting) that this is a point of inflexion.

Serious Geo-political tensions for the first time since the collapse of the Berlin Wall. Hot (and cold) wars predicted (Hot in Russia and Ukraine, cold or warm with relations between Russia, China and the west). Western companies have left Russia, and more are leaving China as the business environment becomes more difficult with political interference being a real risk.

These factors have combined to see the worst investment returns since the Global Financial Crisis (GFC) in 2007-2010. However, unlike the GFC the permanent loss of capital has been restricted to the failure of crypto-currency related investments, or companies that have not made (and are not anticipated to make) a profit. For Moneyworks clients, your loss in investment value are not permanent losses in capital **unless** you decide to sell your investments (which we wouldn't recommend, as investment markets do bounce back). Of course, this is likely to depend on your individual situation.

This has been a perfect storm with fixed interest returns falling as interest rates rise – fixed interest is supposed to be a 'defensive' asset, protecting the portfolio when equities fall. These rises in fixed interest rates have led to higher mortgage rates, but also to higher TD rates, leading us to recommend some longer-term term deposit investments depending on your situation.

In these markets, we have seen technology companies battered and some may not recover to their previous heights. The 'battering' is due to increased global regulation, privacy issues, changes in demand and competition (Netflix, Facebook), increasing interest rates (affecting debt servicing) and concerns around share ownership.

The share ownership structures of some of the large companies have been challenged. The best example is Meta – (ex Facebook) where Mark Zuckerberg has continued his 'pet project' the Metaverse, despite other shareholders opposition, because he controls the majority of voting shares.

Governance and transparency issues are illustrated by the facts associated with the collapse of FTX in November 2022. Post collapse, information came out about how **little** internal infrastructure and processes existed, with the founder (Sam Bankman-Fried or SBF) being considered to be an enigmatic genius wonderkid who told prospective investors something along the lines of 'if you don't like the way I do things, too bad, don't invest', leading a number of investors (who should have known better) to forgo their due diligence.

Having worked in the investment industry for decades, we know that the core to investing is due diligence – and the more experience and expertise we get, the more we also trust our intuition if we feel uneasy about the information that we are being provided with (or not being provided with).

At this 'point of inflexion' it appears that different companies and sectors will lead in the new era, - lots of commentary suggesting that these are likely to have a focus on

renewable energy and sustainable consumption, which fits in neatly with our focus on these types of companies with the hybrid and ethical approach.

What is 2023 likely to bring?

Inflation appears to have peaked and will gradually reduce, but we don't know if this will take 6 months, a year or longer. Inflation rates directly feed into interest rates and therefore mortgage and term deposit rates. Fixed Interest (Bond) Funds are anticipated to peak at some time, and when interest rates fall again, we anticipate positive returns from this sector. We are researching some ethical bond fund options that will be available in a New Zealand tax and PIE environment, and we hope to be able to introduce these to your portfolio as 12-month term deposits mature.

Markets are anticipated to stabilise as fear recedes and there is a return to a growth environment, but the 'leaders' are likely to be different to the last 10 years leaders. Remember - markets often rise in advance of the good news as the markets look ahead and anticipate based on what is happening in the world.

It is important to talk to your adviser about your risk profile and risk tolerance, this may change as your situation changes, and have this as a discussion point in our Steps to Take Now this year.

Investment Recommendations

The investment environment is continually changing and in 2022 and 2023 we are seeing more change in available investment solutions than we have in the last decade.

We are continually reviewing our recommended funds, as new lower cost options and more diversified solutions become available providing us with the ability to tweak your investment portfolio to make your investments more effective. These new offerings enable us to exchange some of your more expensive active funds with 'defined index' funds that are lower cost (but are doing a similar job) and where possible to exchange some AUD tax and currency based investments with more tax efficient New Zealand dollar based PIE funds.

During 2022 we built (using Millie's capability) a comprehensive data crunching Stock Intersection analysis process (which we will continually enhance) which assists us with checking that fund managers are adding value and adding diversification. There is little point in having additional fund managers that don't add anything to what is already happening in your portfolio.

2023 Annual Review Project

Having introduced our Hybrid and Ethical portfolios to you and swamping you with information on ethical investing and jargon, this year we are consolidating your knowledge by talking to you about:

- a. Being a B Corp
- b. RIAA Ethical Financial Adviser Group Certification
- c. Changes to Mindful Money category definitions during 2023
- d. Fund Manager Focus – Pathfinder and the Global Responsibility Fund
- e. Ethical Focus – Animal Welfare

Climate change

Our goal is to be able to report to you (in the future) on the climate emissions represented in your portfolio. However, the metrics currently available are inconsistent (possibly not accurate) and very difficult to compare.

With the requirement of many of our fund managers to report based on TCFD (Task-Force for Climate Related Disclosures) by 2025, we anticipate that this will become easier with time.

The first step however is getting consistent and clear reporting from companies. We will tell you more about emissions, and offsetting emissions in future years as the information available improves. However, it is important to note that a number of the investments within your portfolio provide exposure to companies that are taking active steps to reduce or ameliorate the impact of climate change. Again, we will update you with more information in the future.

We are taking on new clients and would love referrals from you

Since 2018 we have been internally focused on building up Millie's capabilities by automating our systems and processes. As well as our annual review process, Millie now does many things in our business. She has added a lot of depth and strength to our research and analysis process (as well as simple things like keeping our clients addresses updated across all supplier systems as well as ours!)

This automation has combined with the extensive upgrading of our internal processes, policies and systems to ensure that we are fit for purpose to have a Financial Advice Providers licence (which we received in mid-July 2021).

Having completed all that work, we are now excited to be able to take on new clients and we would love referrals from you. Unfortunately, we may not be able to help every client that you refer, but we would still love to hear from them. A great referral for us would be people at the life-stage where they have minimal or no debt, have surplus funds to save on a regular basis for the future, or who have funds to invest. If we are unable to assist people, we will work hard to refer them to relevant people (eg mortgage advisers, specialist insurance advisers, or KiwiSaver only advisers).

We have provided you with a referral letter in the back of your annual review, and we would appreciate your referrals. We appreciate and value your relationship with us and would love to be able to share our expertise and knowledge with other people that you know that would benefit.

We look forward to seeing you at our annual review meeting this year. Please don't hesitate to contact us if you have any queries before our meeting.

Yours sincerely
Moneyworks NZ Ltd



Carey Church
Ethical Investment Adviser & Financial Adviser
LLB(Hons-1st), CFPCM, CLU, F Fin, BSc, GradDipAppFin, Dip Bus (PFP), RIAA Certified
Ethical Adviser

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Disclaimer

Any personalised information or advice given to you has been prepared based the information you have given to us. Decisions made in reliance upon or in relation to such advice are made by you. You are therefore exclusively responsible for all acts and decisions made as a result of the information supplied by us to you.

Any calculated projections or any predictions given by us to you are not guaranteed and are merely an expression of opinion and are intended for illustration purposes only.

We do not guarantee the repayment of your capital or any particular rate of return. Although historical information may be provided, the information may not necessarily be a good guide to future performance.

Any taxation, asset protection or estate planning information is provided as a guide only. You should seek independent taxation and legal advice where appropriate.

While every care has been exercised and the advice and statements made by us are based on information believed to be accurate, no liability can be accepted for any error or omission that may occur. Further, our responsibilities, in connection with any material or advice given, are to you alone and neither we nor our employees accept any responsibility arising on any grounds to any other party.

The recommendations made in this Statement of Advice/Annual Review are based on current information and economic conditions available at the time of writing this document. These recommendations should not be acted on after that time without further consultation with the adviser.

Where recommendations for investment or KiwiSaver are made, you will be provided with a copy of the Investment Statement or Product Disclosure Statement electronically. You need to read these documents. We will also provide you with a summary of the investment called an Investment Product Summary that you need to read. Reading the Investment Product Summary is not a substitute for reading the Investment Statement or Product Disclosure Statement.

Please note that the Disclosure documents are included in the Additional Financial Information shared with you by Millie. Please read these documents and note that there are limitations on the advice that we can provide to you as we do not provide advice on all financial solutions available. Please don't hesitate to ask us any questions about these limitations.

Client Details

| Client Details | | | |
|------------------------------------|----------------------------------|------------------------|-------------------------|
| | | | |
| Client Name(s) | John & Jane Smith | | |
| Client Type | Joint | | |
| | | | |
| Address | 10 Faraway Drive Erewhon 4444 | Mobile Jane | 021 123 456 |
| | | Mobile John | 027 123 456 |
| | | Home | 06 123 456 |
| | | | |
| Primary Email | John@Smithag.co.nz | Secondary Email | JaneSmith1996@gmail.com |
| Other Email | | | |
| | | | |
| AR Soft Copy | Yes | AR Hard Copy | Yes |
| | | | |
| Document Sharing Preference | | Google Drive | |
| | | | |
| Disclosure Provided | | Version Four | |
| FNZ Disclosure Provided | | Updated December 2022 | |
| | | | |

| Individual Details | | | |
|--------------------------|----------------------|-------------------|---|
| | | | |
| Name | Jane Elizabeth Smith | | |
| | | | |
| Date of Birth | 12/07/1969 | Tax Rate | 30.00% |
| Age | 53 | PIR | 28.00% |
| Photo ID on file | Yes | IRD No | 123-456-789 |
| Photo expiry date | 12/05/2027 | Income | \$67,000 |
| Type of Photo ID | NZ Passport | Occupation | Administrative Assistant |
| Proof of Address | Yes | Employer | XYZ Limited |
| Smoker | No | | |
| | | | |
| Name | John Douglas Smith | | |
| | | | |
| Date of Birth | 02/04/1967 | Tax Rate | 39.00% |
| Age | 55 | PIR | 28.00% |
| Photo ID on file | Yes | IRD No | 123-456-789 |
| Photo expiry date | 16/05/2027 | Income | \$180,000 + \$30,000 dividend to Trust + other income |
| Type of Photo ID | NZ Passport | Occupation | Agricultural Consultant |
| Proof of Address | Yes | Employer | XYZ Limited |
| Smoker | No | | |
| | | | |

| Children | | | |
|---------------------------------------|----------------------------|-----------------|-------------|
| | | | |
| Name | Julie Elizabeth Smith | Tax Rate | 10.50% |
| Date of Birth | 27/06/2000 | PIR | 10.50% |
| KiwiSaver Provider | ANZ OneAnswer KiwiSaver | IRD No | 123-456-789 |
| Financial Information Included | Yes | | |
| | | | |
| Name | Jack Douglas Smith | Tax Rate | 10.50% |
| Date of Birth | 19/08/2002 | PIR | 10.50% |
| KiwiSaver Provider | ANZ OneAnswer KiwiSaver | IRD No | 123-456-789 |
| Financial Information Included | Yes | | |
| | | | |

| Financial Details | | |
|---|-------------------------------------|-------------------------|
| Client(s) Name | Mrs S E M A Smith | |
| Investments | One Answer Portfolio Service | |
| PIE Tax Settlement | Units | |
| Corporate Action Distribution | Units | |
| Permission to invest cash (unless new investments) | Yes | |
| Custodial Reports sent how | Mail | |
| Morningstar Risk Profile Score | 31 (John) 26 (Jane) | |
| Morningstar Risk Profile | Growth | |
| Final Agreed Risk Profile | Growth Hybrid | |
| Regular Investments | \$2,750.00 Monthly | |
| Regular Withdrawals | Nil | |
| Do you meet the Foreign Investment Fund (FIF) De Minimis Exemption Status | No | |
| Additional Notes & Information | | |
| Value of Family Home | \$1,250,000 (RV) + about \$200,000+ | |
| Client Name | Jane | John |
| KiwiSaver provider | Pathfinder | ANZ OneAnswer KiwiSaver |
| KiwiSaver Start Date | 30/05/2008 | 11/07/2008 |
| Regular Investments | 3.00% | 3.00% |
| Regular Withdrawals | Nil | Nil |
| Insurance provider | Partners Life | Partners Life, AMP |
| How well do you feel you understand this information and advice? 1 - 5 (5 = Well) | 4 | 4 |
| Are you happy with that level of understanding, or would you like to understand the information better? 1 - 5 (5 = Very Happy) | 4 | 5 |
| What can we do to help you with your understanding? | | |
| Will in Place | Yes | Yes |
| Will up to date | Yes | Yes |
| Letter to Executor provided | Yes | Yes |
| Enduring power of attorney | No | No |
| Location of Will | Law & Smith | Law & Smith |
| Next of kin info | Yes | Yes |
| Next of kin details | Anonymised | Anonymised |
| Third Party for support if required in our relationship | No | No |
| Are you a Trustee of any Family Trust? | Yes | Yes |

| Ethical Investment Preferences | | | |
|--|--|--|--|
| Category Name | Jane, Pathfinder | John, ANZ OneAnswer | John & Jane, Mrs J E Smith |
| Scale | Rating from 1 to 3 showing how you feel about these 1 = Comfortable, 2 = Prefer not, 3 = No exposure if possible | Rating from 1 to 3 showing how you feel about these 1 = Comfortable, 2 = Prefer not, 3 = No exposure if possible | Rating from 1 to 3 showing how you feel about these 1 = Comfortable, 2 = Prefer not, 3 = No exposure if possible |
| Ethical Analysis Options | Yes | Yes | Yes |
| Degree of ethical exposure (Base (1), Hybrid (2), Ethical (3)) | 2.5 | 1.9 | 2 |
| Alcohol | 2 | 1 | 1.5 |
| Animal Welfare | 2 | 1 | 1.5 (if passed an annual ethics committee check) |
| Gambling | 3 | 1 | 2 |
| Genetically Modified Organisms | 1.5 | 1 | 1.25 |
| Human Rights Violations or Environmental Damage | 2-3 | 2-3 | 2-3 |
| Fossil Fuels | 2 | 1 | 1.5 |
| Palm Oil | 2 | 2 | 2 |
| Pornography | 3 | 2-3 | 2-3 |
| Weapons | 3 | 1.5 | 2.25 |
| Tobacco | 3 | 1.5 | 2.25 |

| Other Details | |
|--------------------------|--------------------|
| Bank Account Name | J & J Smith |
| Bank Account Number | 12-3456-7890123-00 |
| Membership Fee | \$337.50 |
| Membership Fee Due Date | August |
| Lawyer | Law & Smith |
| Accountant | Accountant & Smith |
| Fire and General Insurer | State Insurance |

Please confirm that your client details as shown above are still correct.

Steps to Take Now

1. Update your Goals and Objectives for us.
2. Authorise the changes to your OneAnswer investment portfolio OA368890 Mrs S E Smith to bring it into line with your Growth Hybrid risk profile, as set out in the attached portfolio rebalancing worksheet.
3. Discussion about:
 - a. Your personal risk profile
 - b. Being a B-Corp (what it means for us and you)
 - c. RIAA Ethical Advisor Group Certification.
 - d. Mindful Money categories definition changes 2023
 - e. Fund Manager Focus – Pathfinder and the Global Responsibility Fund
 - f. Ethical Focus – Animal Welfare
4. We would appreciate referrals to people who could benefit from our expertise and knowledge, please see the referral letter enclosed with this annual review document.
5. Note full review of requirement of insurances at AR 2023.
6. Update us on progress on current mortgage values.
7. Update us on your external portfolio holdings values.
8. How much can you increase your regular investments to your portfolio by?
9. Please send new EPA's and other legal information for our records.

Your Goals/Objectives

This section contains information on your financial goals and suggestions on what you need to do to achieve these goals and to be financially secure. **You need to ensure that you update this information for us as this is integral to your financial planning.**

PERSONAL GOALS

You stated your goals were as follows **(as at 14/04/2022):**

| Short Term Goals (1-2 years) |
|---|
| <p>Things around the house (Jack's room and other R&M)</p> <p>Overseas travel</p> <p>Conference Europe in 2022? - add on other travel 3-5 week trip</p> <p>Want to be fully invested</p> <p>The goal is for the passive income to cover living costs and the rest of earnings go to building investments.</p> <p>Ensure children have a good education – University Fund. John's parents contributing to fees. Want children to contribute to learn the value of money. Children will get student loans - they'll make a contribution to it (been saving aside \$) - when they are finished.</p> <p>Increase holidays gradually, with a goal of 6-7 weeks in Johns 57th year.</p> |
| Medium Term Goals (2-10 years) |
| <p>Assets capable of producing & ability to retire with a passive income by 2030 of \$60,000 pa before tax. \$3,000,000 = 3% after tax (and inflation).</p> <p>Travel + exploring NZ</p> <p>The goal is for the passive income to cover living costs and the rest of earnings go to building investments.</p> <p>Want to assist children with deposit assistance for their first home</p> |
| Long Term Goals (10 or more years) |
| <p>Holiday home somewhere in NZ (maybe earlier)</p> <p>Investment or a stepping stone to retirement home</p> <p>Regular International Travel (follow an International Rugby Tour).</p> <p>Keep fit, health & happy</p> <p>Financially comfortable retirement</p> |

Notes on things that happened relating to your financial planning since the last Annual Review

OA368890 Mrs S E Smith Standing Orders Loaded 15/04/22 (Millie)
 OA368890 Mrs S E Smith Lump Sum Orders Loaded 15/04/22 (Millie)
 03/05/2022 Moved Jane's KiwiSaver to Pathfinder, John stay with ANZ OneAnswer.

Health & Wellbeing & Understanding Information

Jane shoulder injuries, currently under ACC (02/2021)

Investment Summary

| Investment | Value 14/04/2022 | Value 24/01/2023 | Contributions (last 12 months) | Withdrawals (last 12 months) |
|--|---------------------|---------------------|-----------------------------------|---------------------------------|
| OAXxxxxx Mrs J E Smith (Growth Hybrid) | \$428,027.00 | \$422,750.00 | \$33,000.00 | Nil |
| Pathfinder Jane (Growth) | \$78,383.05 | \$76,612.30 | \$76,563.32 | Nil |
| ANZ OneAnswer KiwiSaver John (Growth) | \$178,850.79 | \$177,405.39 | \$9,296.68 | Nil |
| TOTAL | \$685,260.84 | \$676,767.69 | \$118,860.00 | Nil |

Children's Investment Summary

| Investment | Value 14/04/2022 | Value 24/01/2023 | Contributions (last 12 months) | Withdrawals (last 12 months) |
|---|---------------------|---------------------|-----------------------------------|---------------------------------|
| ANZ OneAnswer KiwiSaver Julie (Growth) | \$10,464.43 | \$12,556.85 | \$2,813.02 | Nil |
| ANZ OneAnswer KiwiSaver Jack (Growth) | \$6,287.28 | \$7,753.13 | \$1,883.96 | Nil |
| Pathfinder Julie (Ethical Trans-Tasman) | \$14,253.36 | \$13,519.25 | Nil | Nil |
| Pathfinder Jack (Ethical Trans-Tasman) | \$14,253.36 | \$13,519.25 | Nil | Nil |
| TOTAL | \$45,258.43 | \$47,348.48 | \$4,696.98 | Nil |

Investment Returns Per Annum for your non portfolio investments

Information from Morningstar Research – After Fees, Before Tax

| Investment Name | Trailing Return Date | Total Rtn - 3mth | Total Rtn - 1yr | Total Rtn - 3yr | Total Rtn - 5yr | Total Rtn - 10yr |
|---------------------------------|----------------------|------------------|-----------------|-----------------|-----------------|------------------|
| OneAnswer KiwiSaver-Growth Fund | 31/12/22 | 3.99 | -14.61 | 2.51 | 4.93 | 8.78 |

Other Financial Information – Please Update Information

Total external investments

| Investment | Value 14/04/2022 | Value 07/02/2023 |
|---|---|---------------------|
| Portfolio personally held (mostly Aust Shares) (John) | \$113,000.00 | |
| Term Deposits in bank (Unsure who owns) | \$250,000 (\$80,000 committed property venture) | |
| TOTAL | \$363,000.00 | |

Investment Property Summary

| Investment/Address | Value 14/04/2022 | Value 07/02/2023 | Notes |
|--|---|---------------------|--|
| Box 112, | \$300,000 (Shareholders Loan) | | Fully tenanted but build not completed |
| C-Quest Forestry & Carbon (through MyFarm) | \$200,000 Committed, \$120,000 drawn down, \$80,000 still owing | | Partnership/Syndication buying farms, selling off good land and putting the rest into trees for carbon. Term about 16 years. After year 6 start getting taxable dividends. |
| Wooring Tree (through MyFarm) Residential Property Development in Cromwell | \$250,000 | | 4 year investment, then wind up company. Pay dividends as start to sell sections. Forecast 17% pa return |
| South Island Office (SIO Number 12) Land Syndication Wanaka | \$250,000 | | Movie Studio has a 2 year option to buy land – if buy in 1 year a 17% investor return – if buy in 2 years 34% investor return – if don't buy SIO#12 will retain land and do something with it. |
| Total Value | \$1,000,000 | | |

Debt Summary

| Owner | Asset, Debt Type and Lender | 07/02 | Debt Value Xx/xx/2023 |
|-------------------|--|------------|--------------------------|
| Joint | Flexible Facility \$45,000 | Nil | |
| John | Line of Credit \$500,000 (but bank wants to reduce it to \$100,000 if not used by August 2023) | Nil | - |
| TOTAL DEBT | | Nil | |

Your Personal Insurances

The following is a summary of your existing insurances. It is important you contact us if anything happens to your health that may lead to a claim on your income protection, trauma or life insurance policies. It is our job to assist you with your claim. We will continually review the role that your insurances play in your financial planning.

Partners Life xxxxxx Start Date: 15/05/2016

| Life Insured | Type of Cover | Amount of Cover | Wait and Benefit Period | Premium Monthly |
|------------------------------|-----------------------|-----------------|-------------------------|-----------------|
| John Smith | Medical SA Annual | \$500 excess | N/A | \$180.56 |
| John Smith | Spec & Test SA Annual | \$250 excess | N/A | \$69.64 |
| Julie Smith | Medical SA Annual | \$250 excess | N/A | \$91.55 |
| Julie Smith | Spec & Test SA Annual | \$250 excess | N/A | \$31.29 |
| Jack Smith | Medical SA Annual | \$250 excess | N/A | \$32.63 |
| Jack Smith | Spec & Test SA Annual | \$250 excess | N/A | \$11.14 |
| Policy Fee | | | | \$15.84 |
| Total Monthly Premium | | | | \$432.65 |

Loadings or Exclusions: Nil

| | |
|--------------------------------------|-----------------|
| OVERALL TOTAL Monthly Premium | \$432.65 |
|--------------------------------------|-----------------|

Ethical Investment Analysis

Together with Mindful Money we are proud to be able to provide you with an exact report on what your ethical exposures to 'nasties' are in your investments. We will update this for you annually, if you want to receive this information.

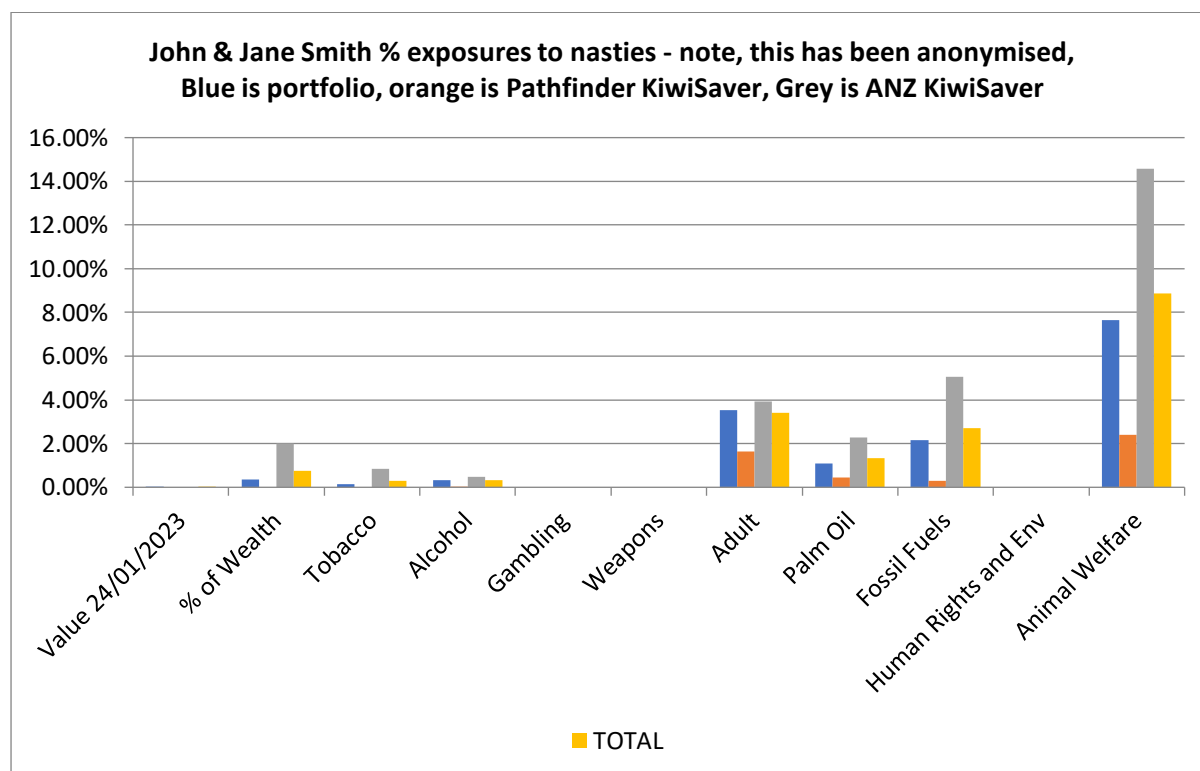
This information is updated by Mindful Money twice a year (as at 31st March and 30th September), based on publicly available information for New Zealand fund managers, and by the information provided through us by your other fund managers. The 'nasties' are identified by the consumer survey that Mindful Money and the Responsible Investment Association of Australasia run each year, so will change as public opinion changes.

We have presented this information below in the format that we feel is most useful for you. **Please note this information is based on the investment allocations AFTER your recommended rebalancing is implemented.**

It is important to be aware that ethical investing is in its early stages, and our goal is to inform you of your actual exposures, and start adding more ethical and impact investments over time, as they become available and can prove that they have a consistent good investment performance track record. As a consequence, you will have an exposure to 'nasties' in your portfolio for some time.

Our goal is to start reducing that exposure and explain what that exposure actually represents to you. More information is available in the 2021 Annual Review project on ethical investing, greenwashing, the materiality of investing and fund managers approaches to 'active engagement' – which may mean that there is a strategic reason for holding that investment in your portfolio.

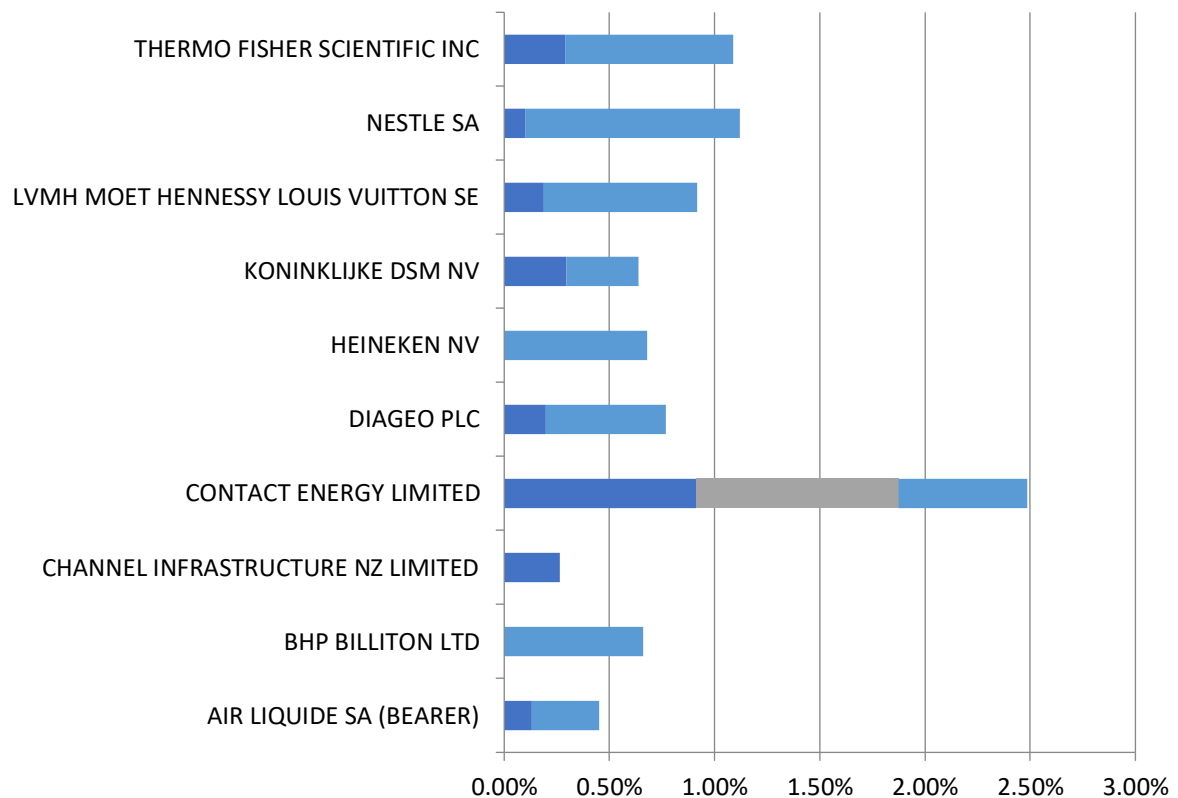
Notes: Animal Welfare is for non-pharmaceutical testing. Exposure to Fossil Fuels and Weapons is a little more complicated that it appears, we will discuss this with you. GMO does not include Human Gene Editing.



Dollar Value exposure to nasties

| Investment | Mrs J E Smith | Pathfinder Growth Jane | ANZ OneAnswer Growth John | Dollar Value Total |
|----------------------|--------------------|------------------------|---------------------------|---------------------|
| Value 24/01/2023 | \$422,750.00 | \$76,612.30 | \$177,405.39 | \$676,767.69 |
| % of Wealth | 62.47 % | 11.32 % | 26.21 % | 100.00 % |
| Tobacco | \$124.17 | \$0.00 | \$0.00 | \$124.17 |
| Alcohol | \$1,556.81 | \$0.00 | \$3,548.11 | \$5,104.92 |
| Gambling | \$605.88 | \$0.00 | \$1,472.46 | \$2,078.34 |
| Weapons | \$1,366.95 | \$15.32 | \$869.29 | \$2,251.55 |
| Adult | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Palm Oil | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Fossil Fuels | \$14,924.64 | \$1,248.78 | \$6,954.29 | \$23,127.72 |
| Human Rights and Env | \$4,603.22 | \$352.42 | \$4,053.71 | \$9,009.35 |
| Animal Welfare | \$9,171.31 | \$229.84 | \$8,985.58 | \$18,386.73 |
| GMO's | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total | \$32,352.98 | \$1,846.36 | \$25,883.45 | \$60,082.78 |
| % Exposures | 7.65% | 2.41% | 14.59% | 8.88% |

John & Jane Smith Top 10 Company Exposures by %



Top 10 Company Exposures TOTAL \$ Value List

| Company Name | Total \$ Value |
|-------------------------------------|-----------------------|
| Air Liquide Sa (bearer) | \$1,126.15 |
| Bhp Billiton Ltd | \$1,170.88 |
| Channel Infrastructure Nz Limited | \$1,115.57 |
| Contact Energy Limited | \$5,684.91 |
| Diageo Plc | \$1,852.48 |
| Heineken Nv | \$1,206.36 |
| Koninklijke Dsm Nv | \$1,859.97 |
| Lvmh Moet Hennessy Louis Vuitton Se | \$2,088.09 |
| Nestle Sa | \$2,230.12 |
| Thermo Fisher Scientific Inc | \$2,639.42 |

Information on your Top 10 Company Exposures

| Company Name | Information and Exposure Location |
|------------------------|---|
| Channel Infrastructure | (Fossil Fuel) New Zealand based fuel infrastructure company based at Marsden Point in Northland (was Refining NZ). Import terminal for the fuel needed to power New Zealand's economy. Committed to align with the Paris Agreement to keep warming well below 2(with a target of 1.5(. Investigating potential for hydrogen production at Marsden Point. Fisher, Harbour, |
| Air Liquide | (Animal Welfare) Air Liquide SA is a multinational company that generates and supplies industrial gases and services to various industries including medical, chemical, and electronic manufacturers. Through its subsidiary, Seppic, the company develops specialty ingredients for the cosmetics, pharmaceutical and vaccine markets. Impax, Nanuk, ANZ OneAnswer, Booster. |
| BHP | (Fossil Fuel) Anglo-Australian multinational mining, metals and petroleum company headquartered in Melbourne. Have just spun off their Fossil Fuel business. Alphinity, Booster (not SRI), ANZ OneAnswer, Milford |
| Heineken NV | (Alcohol) Beer producer born in Amsterdam. Fisher, ANZ OneAnswer, Booster (not SRI) |
| Diageo | (Alcohol) Multinational beverage alcohol company, based in England. It operates in more than 180 countries and produces in more than 140 sites. Fisher, ANZ OneAnswer, Booster (not SRI) |
| Koninklijke | (Animal Welfare) Dutch company Koninklijke Ahold Delhaize N.V. engages in the business of food and non-food retail in Europe, US and Indonesia. The company states that it does not "support the testing of own brand of food, pharmaceutical or cosmetic products and their ingredients on animals", unless it has a legal obligation to do so. As well as its core business, the firm has innovative technology side-lines including a methane-reducing cow feed supplement and a sustainable carpet-backing material. Harbour Sustainable Impact, Impax, Pengana WHEB, Capital, ANZ OneAnswer, Generate, Booster (not SRI). |
| LVMH Moet Hennessy | (Alcohol, Animal Welfare) French holding multinational corporation and conglomerate specializing in luxury goods. ANZ OneAnswer, Booster (not SRI), Capital New Perspective, Fisher, Generate, Hyperion Global, Magellan, Milford, |
| Nestle | (Human Rights & Env Violations) Swiss multinational company, make food, beverages, chocolate and confectionaries. Bad exposure is because of human rights infringements, child labour, unethical promotion, pollution and other isJanes. www.nestle.com. Commentary from Magellan: We acknowledge that the company, as the largest food and beverage company globally, manufactures goods globally. This includes in countries with less transparent labour laws. Nestle has made significant progress improving farming practices in cocoa, coffee and palm oil. They have engaged with local farming communities in Mexico, Indonesia, Philippines, Cote D'Ivoire and Ghana which has improved crop |

| | | |
|-------------------|--------|---|
| | | <p>yields – improving farmer economics and livelihood, reduced the number of children engaged in farming related work – by building schools and childcare centres with close proximity to farming communities, and improved the skills of farming communities – by teaching improved crop rotation or planting techniques as well as investing in superior technology for milling activities, etc. It is our view that Nestle management have been improving and will continue to improve their community impact around the world. They have allocated large resources of people and capital to address the risks within their supply chain and to improve the communities that they operate in. Lastly, because of their huge size, brand penetrations, supply chains and enormous employee forces, it is obviously going to be the case that the largest multi-nationals appear in the press with a greater frequency than their smaller competitors. Given their size, footprint and impact on communities it is right that Nestle (and peers) are subject to greater scrutiny, however it is also appropriate to place that scrutiny in context of their overall activities and impact. Nestle is spending many billions to improve plastics used and its climate impact, as well as having real-life meaningful impact on thousands of communities and people around the world in regards to fair compensation for crops, child labour, water security and gender equality, amongst other efforts. ANZ OneAnswer, Generate, Fisher, Booster (not SRI), India Avenue Equity, Magellan Global.</p> |
| Thermo Scientific | Fisher | <p>(Human Rights) US Based supplier of scientific instrumentation, reagents and consumables and software services. The Human Rights alert is based on the use of Thermo Fisher Scientific products to track Uighur populations in China (based on a NYT 2019 report). Thermo Fisher responded by stopping selling its equipment in Xinjiang, but it appears that although there are no direct sales, reselling is making the products available. Pathfinder, Harbour, Pengana WHEB, ANZ, Fisher, Capital, Generate, Lifetime, Milford</p> |
| Contact Energy | | <p>(Fossil Fuels – Potential Transitional Leader) One of the strongest renewable focused companies in New Zealand. Their carbon based business is legacy government assets which Contact have committed to selling down. Largest renewables investor in New Zealand (investing \$300m and making a commitment not to refurbish the Taranaki Combined Cycle plant). Pathfinder, Harbour</p> |

Being a B-Corp, Pathfinder and Animal Welfare

Being a B-Corp

Certified B Corporations are leaders in the global movement for an inclusive, equitable, and regenerative economy. This movement brings together a wide range of like-minded organisations that believe that business can and should be a force for good.

These include businesses like Patagonia, Pathfinder, Allbirds, Kathmandu and Ethique.

Our thoughts on being a B Corp

Moneyworks achieved our B Corp certification in August 2022, with a score of 102.9. The average score of all organisations who complete the B Corp Impact Assessment is 50.9, with a score of 80.0 required to certify as a B Corp. Moneyworks is the first financial adviser and 77th company to become a B Corp in New Zealand and we join over 5200 businesses around the world, working to make the world better.

Being a B Corp reflects our values, our interactions with clients, our team and community and the environment. These values are reflected in our approach to ethical investing, and our education of clients to understand how and why they are investing and how to achieve their goals.

We also work hard to hold the fund managers that we recommend to our clients accountable, through our active engagement with them.

Being a part of the B Corp community is exciting for us, as we have already learned a lot through the certification process, and we look forward to sharing and learning more, to help make our business and our stake holders experience of working with us better (on an ongoing basis).

There are five categories that are assessed, we found the process very rigorous, requiring proof of our claims. The categories are Governance (we are mission locked through our Constitution to uphold the principles of doing business for the good of the planet, our clients, team and community), Workers, Environment, Customers and Community.

Re-certification is required every three years, and the requirements are continually evolving and changing.

What does this mean in practice for us?

1. Walking the Talk – Toitu emissions measurements and offsets
2. Donations to suitable organisations (as a percentage of our revenue, scheduled to increase annually for a number of years)
3. Volunteering – each employee is required to volunteer and our volunteer hours are recorded each quarter. Volunteering can be done in work hours where relevant.
4. Considering and monitoring all stakeholders (Clients, employees, suppliers). We appreciate your assistance with the client satisfaction survey that we will be running regularly from 2023, so that we can monitor our standards from year to year and get ideas for how we can improve our service.
5. Compliance systems, policies and processes and audit days.

RIAA Certified Ethical Financial Advisory Group

Moneyworks are proud to have received our certification on 16th December 2022 as only the second RIAA Certified Ethical Financial Advisory Group in New Zealand. This is further confirmation of our commitment and expertise in Ethical Investment Advising.

Changes to Mindful Money Ethical Research Category definitions

The underlying definitions and categories will continually change and evolve as consumers opinions and globally accepted definitions change. The categories that we use are changing in the second half of 2023 to consolidate categories and introduce a new category 'Harm from Social Media and Digital Services'. We will review your ethical preferences in our Annual Review 2024.

However, there are some changes that are reflected in the information in your ethical investment analysis results as follows:

1. Fossil Fuels definition has been expanded to include power generation from coal, oil and gas (this will be extended further to include core services in the future). This analysis captures companies which are considered 'leaders in the transition to renewable energy production and power generation' which will be excluded in the future.¹
2. Human Rights and Environmental Violations will be split into two categories going forward (with Palm Oil and GMO's incorporated in the Environmental Violations).
3. Social Harm will be a new category incorporating Tobacco, Gambling, Alcohol and Adult Entertainment.
4. Human Rights violations will include harm from social media and digital services.
5. Environmental Harm will include deforestation and highly hazardous pesticides.

Fund Manager Focus – Pathfinder Global Responsibility Fund

1. Also recommend Pathfinder KiwiSaver, Pathfinder Global Water Fund, Pathfinder Ethical Trans-Tasman Fund
2. B-Corp
3. Winner of the Mindful Money Ethical KiwiSaver Manager of the year every year (2021 and 2022), Best New Ethical Fund in 2021 and Best Retail investment Fund Provider in 2022
4. Signatory to UNPRI
5. All three KiwiSaver funds, plus Global Water Fund, Global Responsibility Fund are RIAA certified (Responsible Investment Association of Australasia).
6. RIAA Leader
7. 20% of KiwiSaver management fees donated to charity.
8. Global Responsibility Fund process.

Animal Welfare

1. Includes things like Factory Farming, Livestock Export (live animals), Whaling, poor treatment of animals (leather, skin/precious leather – crocodiles, lizards), feathers, cashmere - as well as Non-Pharmaceutical Animal Testing. Hermes (ANZ, Capital New Perspective, Hyperion Global, Lifetime).
2. Strict Testing requirements from Mindful Money (based on Sustainalytics criteria). If the company is in an industry that does animal testing, then it is tagged.
3. Legislation requiring animal testing in China, Europe and many other countries, often regulated by Animal Welfare laws.
4. Codes of conduct and actual practice
5. Alternatives to Animal Testing being developed – Organoids
6. PETA shareholder resolution campaigns. (People for the Ethical Treatment of Animals)
7. Fighting back – Symrise (in Harbour Sustainable Impact Fund).

¹ Leaders in transition to renewable energy will be companies that are fully aligned with a 1.5° degree pathway.

Investment Arrangements

Your investment arrangements, including your KiwiSaver, are a central part of your financial planning. We are monitoring your investments on the wrap system and will advise you if we are concerned about any of the investments that you hold.

We request that you read the information included in your Statement of Advice/Annual Review annually, to ensure that you understand what is happening and why you have these investments. Please ask us any questions about your investments, to ensure that you can understand this information.

Your Investment Authority (in the Contract of Engagement)

Your Investment Philosophy (in shared Google Drive folder)

Your Investment Mandate (in shared Google Drive folder)

Your Investment Reports

These are attached, and are particular to you. You can access the information on your wrap system investments online. If you would like to do this, please let us know and we will set up your access.

Transaction reports are available on request – just email us if you require this information, and the information is available on your login access.

Investment Commentary (in shared Google Drive folder)

The Quarterly Wrap is a recent commentary on the current investment market situation is included with this report.

Investment Principles (in shared Google Drive folder)

Appendix 2 sets out the financial principles, including asset allocation, fund selection and investment risk, associated with investment decisions.

Investment Product Summaries (in shared Google Drive folder)

Investment Product Summaries for each investment that you hold in your portfolio are provided to you **in the shared Google Drive folder**. Please note that we require you to read these, and that reading these is not a substitute for reading the product disclosure statement for each investment.

We encourage you to become familiar with this information and ask us any questions relating to these summaries or reports.

Investment Risk Profile

The following statements define your profile as a **Growth or Balanced Growth** investor:

- Timeframe: More than 7 year - Long Term
- Income/Growth Expectations: Mainly GROWTH with a little INCOME
- Projected range of returns: The projected range of returns over 5 year period (returns gross of tax and fees) -2.50% to 13.20%.
- Long term anticipated return 5.40% before tax, fees and inflation.
- Expected probability of a negative return over any single year 27.50%
- Expected risk or volatility: The volatility is the relative rate at which the price of a security moves up and down. Volatility is found by calculating the annualised standard deviation of daily change in price. If the price of a portfolio moves up and down rapidly over short time periods, it has high volatility.
- Investment Attitude: I am normally a mildly aggressive investor who prefers most investments to be in higher-risk areas that could offer a higher long-term return and some in low-risk areas.

Moneyworks seeks to manage your portfolio within the criteria set and will seek to give you exposure to investments that are performing in the top half of all funds over time and to adjust your asset allocation to meet current economic conditions whilst maintaining your Investment Profile. Most investments are medium to long term. Fixed interest is medium to long term; fixed interest trusts 1-3 years; shares 5 years; property 5-7 years.

Please also refer to the section on Investment Risks **in Appendix 2 in the shared Google Documents.**

[At each review you are confirming the strategy adopted as detailed above. If this is no longer appropriate you should notify your financial planner.](#)

Long Term Strategic Asset Allocation

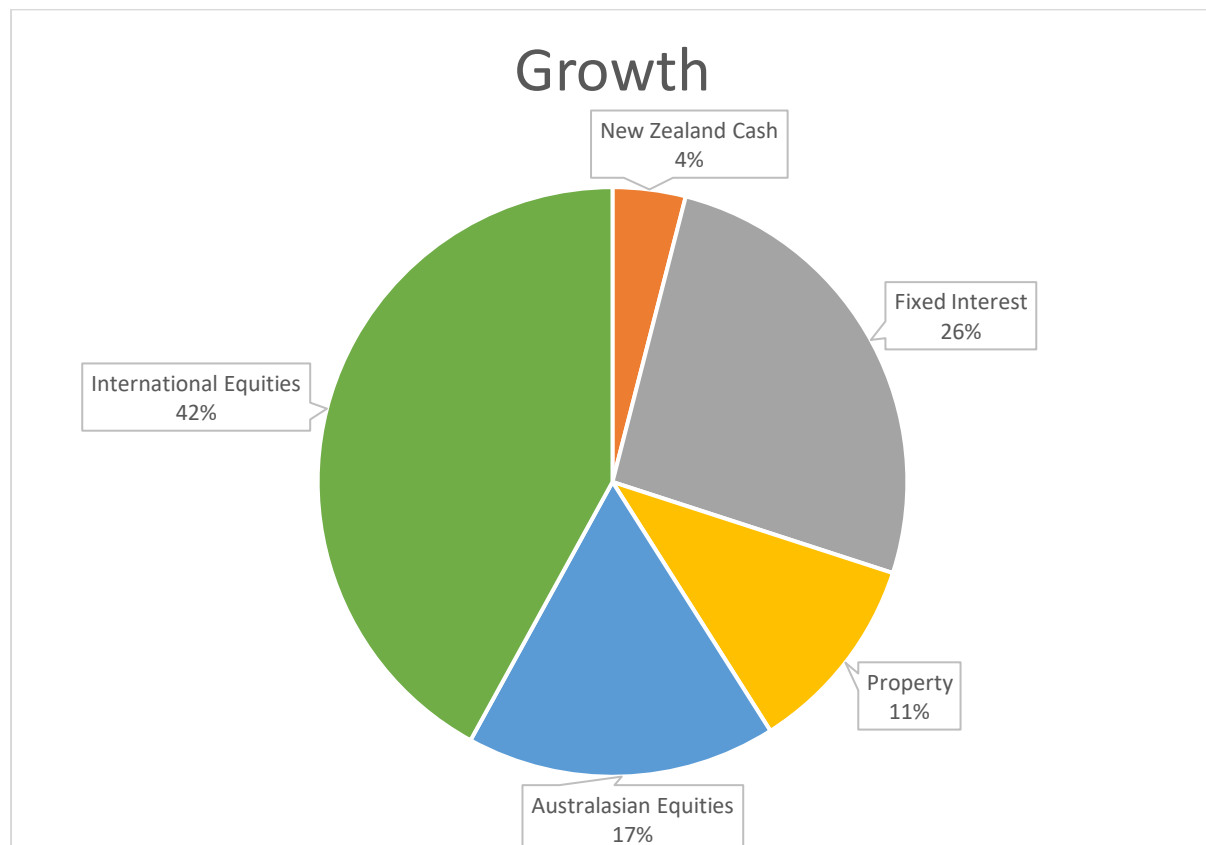
Investments require regular review in case changes need to be made. Therefore, asset allocation is vitally important to the future continued good performance of your investment portfolio.

Our company uses five risk profiles and asset allocations with the long term base developed by Morningstar. We then overlay information from the quarterly Farrelly's asset allocation and research.

We also review the long term strategic asset allocation below, and apply it to the current environment. This is reviewed as needed and at least annually in our own internal Moneyworks model portfolio committee meeting – refer Appendix 1 in the Google Drive Legal and Regulatory information file.

The following graph shows the long term Morningstar strategic asset allocation for your investment risk profile(s).

If there is a difference between what you should ideally have, and what we are recommending, we will have reasons for this, which we can discuss with you.



Additional Voluntary Disclosure

We advise that the following is an estimate of the fees and income that we receive from working with you.

| Direct Fees to you | Annually after year one | Amount (pa) |
|--|---|--------------------|
| Membership Fee | | |
| Annually in August | Includes GST | \$337.50 |
| Investment/WRAP (OA) Platform Income | | Plus GST |
| Mrs S E Smith OAXxxxxx Implementation Fee (No GST) | Nil | Nil |
| Mrs S E Smith OAXxxxxx Monitoring Fee (Plus GST) | All Assets 0.95% | \$4,016.56 |
| Non-Direct Fees to you (part of the product cost) | Annually after year one | Amount (pa) |
| Pathfinder Jane | Between 0.20% and 0.50% (usually 0.25%) | \$117.22 |
| ANZ OneAnswer KiwiSaver John | Between 0.20% and 0.50% (usually 0.25%) | \$426.98 |
| ANZ OneAnswer KiwiSaver Julie | Between 0.20% and 0.50% (usually 0.25%) | \$27.11 |
| ANZ OneAnswer KiwiSaver Jack | Between 0.20% and 0.50% (usually 0.25%) | \$16.48 |
| Pathfinder John & Jane | Between 0.20% and 0.50% (usually 0.25%) | \$10.00 |
| Pathfinder John & Jane | Between 0.20% and 0.50% (usually 0.25%) | \$10.00 |
| Partners Life xxxxxx | Between 4% and 25% depending on the insurer | \$1,062.96 |
| TOTAL | | \$6,024.81 |

Duties information

Moneyworks NZ Ltd and our financial advisers have duties when we give financial advice, under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests
- exercise care, diligence, and skill in providing you with advice
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice)
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we treat you as we should, and give you suitable advice.)

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at www.fma.govt.nz.

Appendices

The following reports relevant to your portfolio are attached:

1. OneAnswer Investment Report –

Performance Summary of your OneAnswer investment portfolio, including the valuation, gains/losses, tax, fees and rebates, performance by asset, graphical summary, and cash account balances of investments held under the OneAnswer wrap platform for the last 12 months.

2. OneAnswer Rebalancing Spreadsheet

3. KiwiSaver Report

The report that we have provided you with is the information available to us on your provider's website. The information relating to your investment returns are under the 'Investment returns for your non-portfolio investments' section.

4. Other Investments Report

The report that we have provided you with is the information available to us on your provider's website. The information relating to your investment returns are under the 'Investment returns for your non-portfolio investments' section.

Enclosures:

- Contract of Engagement
- Membership Fee invoice sent electronically when it is due
- RIAA Spectrum Picture

Shared with you through Google Drive

- Investment/Product Disclosure Statements
- Investment Product Summary Sheets
- Appendix 1: Moneyworks Investment Philosophy
- Appendix 2: Investment Mandate
- Appendix 3: Investment principles
- Appendix 4: Investment Risks
- Appendix 5: Our fees and how they work
- Appendix 6: FNZ Disclosure Statement
- Appendix 7: Complaints Procedure

Insurers Financial Strength Ratings for the insurers that Moneywork is accredited to provide advice for (these apply to you if you have insurance in place with these providers)

Resolution Life (A- Strong, S&P), Partners (A Excellent AM Best)

Performance Summary - Mrs J E Smith

From 24 Jan 2022 to 24 Jan 2023

Client Advisor: Carey Church

Client Code: OAXxxxxx

| | |
|---|-----------|
| Opening Portfolio Value as at 24 Jan 2022 (NZD) | \$433,026 |
| Capital In | \$33,000 |
| Capital Out | \$0 |
| Securities In | \$0 |
| Securities Out | \$0 |
| Realised Gain / Loss | -\$4,615 |
| Unrealised Gain / Loss | -\$49,456 |
| Gross Interest | \$52 |
| Gross Dividends | \$16,147 |
| Tax | -\$59 |
| Fees | -\$5,515 |
| Rebates | \$170 |
| Change in Accrued Interest | \$0 |
| Portfolio Value as at 24 Jan 2023 (NZD) | \$422,750 |
| Net Total Gain / Loss | -\$43,276 |
| Return Before Tax and After Fees | -9.59% |
| Return After Tax and Fees | -9.60% |

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In this report, assets held in custody appear in black while external assets appear in red. Assets held in custody (custodial assets) are the securities and money held in custody for you by FNZ Custodians Limited. An external holding (non-custodial asset) represents an external asset that is not held in custody by FNZ, the recorded value/performance is at your adviser's discretion. Your adviser has elected to show this external asset in this report. FNZ does not make any warranty or representation to you as to the existence, safe custody or any valuation/performance or other information relating to external holdings. The information about external assets contained in this report (including about prices, valuations and performance) is supplied by your adviser. None of FNZ Ltd or its affiliates makes any representation or warranty as to the accuracy, correctness or completeness of the information, and no liability is accepted for any error or omission.

Whilst every care has been taken to ensure the accuracy of the figures for assets held in custody contained in this statement/report, they are provided using information taken (from both internal and external sources) and at a specific point in time and are provided as an indication only. OneAnswer Portfolio Service does not make any representation or warranty, express or implied, as to the accuracy, correctness or completeness of the information in this statement/report, and nothing in the statement/report shall be deemed to constitute such a representation or warranty. Redemption value of all assets could fluctuate due to brokerage costs, exit penalties, accrued interest, changes in capital value, exchange rate charges and liquidity issues. This statement/report is not a legal document.

Performance By Asset

From 24 Jan 2022 to 24 Jan 2023

Client Advisor: Carey Church

Client Code: OAxxxxxx

| | Opening Value | Purchases / Sales | Realised Gain | Unrealised Gain | Chg Acc. Interest | Closing Value | Gross Income | Rebates | Capital Return | Gross Return | Total Gain / Loss | FX Impact |
|------------------------------|---------------|-------------------|---------------|-----------------|-------------------|---------------|--------------|---------|----------------|--------------|-------------------|-----------|
| Cash | | | | | | | | | | | | |
| AUD CASH | 9 | 789 | -778 | 0 | 0 | 20 | 0 | 0 | -25.5% | -47.9% | -778 | -25.5% |
| NZD CASH | 5,669 | -4,985 | 0 | 0 | 0 | 683 | 52 | 0 | 0.0% | 1.5% | 52 | 0.0% |
| Totals for Cash (NZD) | 5,678 | -4,196 | -778 | 0 | 0 | 703 | 52 | 0 | -20.3% | -19.1% | -726 | |

Fixed Interest-NZ

| | | | | | | | | | | | | |
|--|--------|--------|------|--------|---|--------|-------|----|-------|-------|------|------|
| ¹ HARBOUR AUSTRALASIAN EQUITY INCOME FUND R | 24,429 | 2,160 | 0 | -1,374 | 0 | 25,215 | 927 | 70 | -5.4% | -1.5% | -376 | 0.0% |
| ¹ HARBOUR NZ CORPORATE BOND FUND | 4,214 | 329 | 0 | -310 | 0 | 4,233 | 179 | 4 | -7.0% | -2.9% | -127 | 0.0% |
| ¹ MILFORD DIVERSIFIED INCOME FUND | 18,049 | 1,441 | 0 | -356 | 0 | 19,135 | 436 | 0 | -1.9% | 0.4% | 81 | 0.0% |
| ¹ NIKKO AM NZ BOND FUND | 3,840 | 691 | 0 | -270 | 0 | 4,261 | 121 | 3 | -6.5% | -3.5% | -146 | 0.0% |
| ¹ NIKKO AM NZ CORPORATE BOND FUND | 7,722 | 854 | 0 | -377 | 0 | 8,199 | 209 | 7 | -4.6% | -2.0% | -161 | 0.0% |
| ¹ MACQUARIE NZ FIXED INTEREST FUND - MIF F | 3,859 | -3,667 | -192 | 0 | 0 | 0 | 35 | 2 | -4.9% | -9.5% | -155 | 0.0% |
| Totals for Fixed Interest-NZ (NZD) | 62,113 | 1,809 | -191 | -2,687 | 0 | 61,043 | 1,908 | 87 | -4.6% | -1.4% | -884 | |

Australasian Equity

| | | | | | | | | | | | | |
|---|--------|--------|--------|---------|---|--------|-------|---|--------|--------|---------|-------|
| ¹ CASTLE POINT RANGER FUND | 20,502 | 1,504 | 0 | -3,843 | 0 | 18,163 | 0 | 0 | -18.1% | -18.1% | -3,843 | 0.0% |
| ¹ HARBOUR AUSTRALASIAN EQUITY FUND | 16,984 | 1,542 | 0 | -1,565 | 0 | 16,961 | 0 | 0 | -8.8% | -8.8% | -1,565 | 0.0% |
| ALPHINITY SUSTAINABLE SHARE | 0 | 14,292 | 0 | -1,132 | 0 | 13,160 | 718 | 0 | -8.4% | -3.1% | -413 | -1.3% |
| AUSTRALIAN ETHICAL EMERGING COMPANIES WS | 0 | 10,038 | 0 | -1,886 | 0 | 8,152 | 753 | 0 | -20.0% | -12.7% | -1,133 | -1.0% |
| HYPERION AUSTRALIAN GROWTH COMPANIES | 21,482 | 2,852 | 0 | -3,468 | 0 | 20,866 | 1,400 | 0 | -15.0% | -9.3% | -2,069 | 0.9% |
| PENGANA EMERGING COMPANIES | 26,731 | -3,289 | 81 | -3,986 | 0 | 19,538 | 2,295 | 0 | -16.6% | -7.1% | -1,609 | 1.6% |
| ¹ FISHER FUNDS NZ GROWTH FUND | 10,817 | -9,722 | -1,095 | 0 | 0 | 0 | 0 | 0 | -10.0% | -10.0% | -1,095 | 0.0% |
| Totals for Australasian Equity (NZD) | 96,517 | 17,217 | -1,014 | -15,880 | 0 | 96,840 | 5,166 | 0 | -15.8% | -11.3% | -11,728 | |

Performance By Asset

From 24 Jan 2022 to 24 Jan 2023

Client Advisor: Carey Church

Client Code: OAxxxxxx

Equities-Intl

| | Opening Value | Purchases / Sales | Realised Gain | Unrealised Gain | Chg Acc. Interest | Closing Value | Gross Income | Rebates | Capital Return | Gross Return | Total Gain / Loss | FX Impact |
|---|---------------|-------------------|---------------|-----------------|-------------------|---------------|--------------|---------|----------------|--------------|-------------------|-----------|
| 1KERNEL S&P KENSHO MOONSHOTS INNOVATION FU | 0 | 743 | 0 | -132 | 0 | 610 | 0 | 0 | -31.7% | -31.7% | -132 | 0.0% |
| 1NIKKO AM ARK DISRUPTIVE INNOVATION FUND | 8,841 | 270 | -34 | -4,427 | 0 | 4,650 | 0 | 14 | -49.0% | -48.9% | -4,446 | 0.0% |
| 1PATHFINDER GLOBAL RESPONSIBILITY FUND | 0 | 21,502 | 0 | -348 | 0 | 21,155 | 0 | 0 | -1.7% | -1.7% | -348 | 0.0% |
| CAPITAL GROUP NEW PERSPECTIVE (AU) | 27,598 | 1,240 | -95 | -3,656 | 0 | 25,087 | 874 | 0 | -13.5% | -10.5% | -2,877 | 1.1% |
| HYPERION GLOBAL GROWTH COMPANIES B | 23,396 | 2,054 | 0 | -7,250 | 0 | 18,201 | 0 | 0 | -29.5% | -29.5% | -7,250 | 1.1% |
| IMPAX SUSTAINABLE LEADERS FUND A | 0 | 17,374 | 0 | 353 | 0 | 17,727 | 130 | 0 | 2.1% | 2.9% | 483 | -0.9% |
| INDIA AVENUE EQUITY FUND H CLASS | 8,468 | -2,789 | -366 | -1,096 | 0 | 4,217 | 447 | 11 | -23.7% | -16.9% | -1,004 | 2.3% |
| MAGELLAN GLOBAL OPEN CLASS | 40,053 | -9,769 | -537 | -3,048 | 0 | 26,700 | 1,114 | 0 | -11.4% | -7.9% | -2,470 | 2.0% |
| MAGELLAN INFRASTRUCTURE | 26,623 | -16,674 | 1,609 | -287 | 0 | 11,271 | 447 | 0 | 9.5% | 12.8% | 1,769 | 4.0% |
| NANUK NEW WORLD | 0 | 22,937 | 0 | -2,066 | 0 | 20,871 | 1,425 | 0 | -9.5% | -3.1% | -641 | -0.5% |
| PENGANA WHEB SUSTAINABLE IMPACT | 0 | 21,541 | 0 | 816 | 0 | 22,357 | 31 | 0 | 3.9% | 4.1% | 847 | -0.4% |
| PLATINUM ASIA | 28,066 | -5,869 | -1,131 | -1,897 | 0 | 19,168 | 988 | 0 | -13.0% | -8.9% | -2,040 | 1.8% |
| PLATINUM INTERNATIONAL FUND | 24,248 | 1,144 | -209 | -1,374 | 0 | 23,810 | 2,508 | 0 | -6.3% | 3.9% | 926 | 1.1% |
| 1ONEANSWER INTERNATIONAL SHARE FUND (SINGLE | 32,793 | -31,468 | -1,325 | 0 | 0 | 0 | 0 | 15 | -4.0% | -4.7% | -1,311 | 0.0% |
| PLATINUM INTERNATIONAL BRANDS FUND | 79 | -61 | -18 | 0 | 0 | 0 | 0 | 0 | -22.7% | -22.7% | -18 | 2.5% |
| Totals for Equities-Intl (NZD) | 220,165 | 22,174 | -2,107 | -24,410 | 0 | 215,823 | 7,965 | 40 | -11.5% | -8.1% | -18,512 | |

Property

| | | | | | | | | | | | | |
|------------------------------------|--------|--------|------|--------|---|--------|-------|----|--------|--------|--------|------|
| 1APN AREIT PIE FUND | 18,306 | 265 | -15 | -2,413 | 0 | 16,143 | 921 | 0 | -13.5% | -8.6% | -1,507 | 0.0% |
| 1KERNEL GLOBAL GREEN PROPERTY FUND | 0 | 9,606 | 0 | -1,465 | 0 | 8,141 | 188 | 0 | -16.2% | -14.2% | -1,277 | 0.0% |
| 1MINT AUSTRALASIAN PROPERTY FUND | 20,066 | -5,785 | -392 | -2,509 | 0 | 11,380 | 0 | 29 | -18.8% | -18.7% | -2,872 | 0.0% |
| DEXUS AREIT | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | -11.5% | -11.5% | 0 | 1.3% |
| Totals for Property (NZD) | 38,373 | 4,087 | -407 | -6,386 | 0 | 35,665 | 1,109 | 29 | -16.9% | -14.3% | -5,656 | |

Performance By Asset

From 24 Jan 2022 to 24 Jan 2023

Client Advisor: Carey Church

Client Code: OAxxxx

Multi Sector

| | Opening Value | Purchases / Sales | Realised Gain | Unrealised Gain | Chg Acc. Interest | Closing Value | Gross Income | Rebates | Capital Return | Gross Return | Total Gain / Loss | FX Impact |
|--|------------------|----------------------|------------------|--------------------|----------------------|------------------|-----------------|------------|-------------------|-----------------|----------------------|--------------|
| ¹ HARBOUR SUSTAINABLE IMPACT FUND | 0 | 12,768 | 0 | -93 | 0 | 12,675 | 0 | 14 | -0.8% | -0.7% | -79 | 0.0% |
| ¹ MILFORD ACTIVE GROWTH FUND | 10,181 | -10,063 | -118 | 0 | 0 | 0 | 0 | 0 | -1.1% | -1.1% | -118 | 0.0% |
| Totals for Multi Sector (NZD) | 10,181 | 2,705 | -118 | -93 | 0 | 12,675 | 0 | 14 | -1.9% | -1.7% | -196 | |
| Grand Total (NZD) | 433,026 | 43,796 | -4,615 | -49,456 | 0 | 422,750 | 16,199 | 170 | -10.8% | -7.8% | -37,702 | |
| Gross Income, Rebates | | 16,369 | | | | | | | | | | |
| Fees, Taxes | | -5,574 | | | | | | | | | -5,574 | |
| Reconcile Total as Per Summary | | 33,000 | | | | | | | | | -43,276 | |

¹Unlisted Portfolio Investment Entity (PIE).

Summary

Portfolio Valued at: Tuesday 24 Jan, 2023

Client Advisor: Carey Church

Client Code: OAxxxxx

| Asset | % | Sub-Class | % | NZD Value |
|-----------------------|---------------|---------------------|--------|----------------|
| Cash | 0.2% | AUD | 2.9% | 20 |
| | | NZD | 97.1% | 683 |
| | | | | 703 |
| Fixed Interest | 14.4% | Fixed Interest-NZ | 100.0% | 61,043 |
| | | | | 61,043 |
| Equities | 77.0% | Australasian Equity | 29.8% | 96,840 |
| | | Equities-Intl | 66.3% | 215,823 |
| | | Multi Sector | 3.9% | 12,675 |
| | | | | 325,339 |
| Property | 8.4% | Property | 100.0% | 35,665 |
| | | | | 35,665 |
| Total | 100.0% | | | 422,750 |

Exchange rates used in this valuation: USD 0.7215, GBP 0.5254, CHF 0.6387, EUR 0.5930, CAD 0.9118, AUD 0.9293

Printed On Tuesday 24 Jan, 2023 14:15:15

Cash

Portfolio Valued at: Tuesday 24 Jan, 2023



| | | | | | |
|------------------------------|---------|----------------|------------------|--------------|------------|
| Client Advisor: Carey Church | Balance | Unsettled Cash | Accrued Interest | Market Value | % of Total |
| Client Code: xxxxxxx | (local) | | (local) | (NZD) | Portfolio |
| AUD CASH | 19 | 0 | 0 | 20 | 0.00% |
| NZD CASH | 683 | 0 | 0 | 683 | 0.16% |
| Total Cash | | | | 703 | 0.17% |

Fixed Interest

Portfolio Valued at: Tuesday 24 Jan, 2023



Client Advisor: Carey Church

Client Code:

| | Quantity | Cost Value (local) | Maturity / Reset / Call Date | Coupon | Market Capital Value Yield/Price | Acc Int (local) | Total Cost (NZD) | Market Value (NZD) | Est. Gross Ann. % of Total Income (NZD) Portfolio |
|--|----------|-----------------------|---------------------------------|--------|-------------------------------------|--------------------|---------------------|-----------------------|--|
| Fixed Interest-NZ | | | | | | | | | |
| ¹ HARBOUR AUSTRALASIAN EQUITY INCOME FUND I | 11,931 | 20,187 | | | 25,215 | | 20,187 | 25,215 | 0 5.96% |
| ¹ HARBOUR NZ CORPORATE BOND FUND | 4,259 | 4,791 | | | 4,233 | | 4,791 | 4,233 | 0 1.00% |
| ¹ MILFORD DIVERSIFIED INCOME FUND | 10,365 | 16,259 | | | 19,135 | | 16,259 | 19,135 | 0 4.53% |
| ¹ NIKKO AM NZ BOND FUND | 4,369 | 4,521 | | | 4,261 | | 4,521 | 4,261 | 0 1.01% |
| ¹ NIKKO AM NZ CORPORATE BOND FUND | 7,208 | 8,961 | | | 8,199 | | 8,961 | 8,199 | 0 1.94% |
| Subtotal for Other Bonds | 38,132 | | | | | | 54,719 | 61,043 | 0 14.44% |
| Totals for Fixed Interest-NZ | | | | | | | 54,719 | 61,043 | 0 14.44% |
| Total Fixed Interest | | | | | | | 54,719 | 61,043 | 0 14.44% |

¹Unlisted Portfolio Investment Entity (PIE).

Equities

Portfolio Valued at: Tuesday 24 Jan, 2023



Client Advisor: Carey Church
Client Code: OAxxxxx

| | | Total Quantity | Avg. Cost (Local) | Price (local) | Market Price (NZD) | Total Cost (NZD) | Market Value (NZD) | Est. Dividend (local) | Est. Gross Income (NZD) | Ann. Yield | % of Total Portfolio |
|---|--|-------------------|----------------------|---------------|--------------------|---------------------|--------------------|--------------------------|-------------------------|------------|-------------------------|
| Australasian Equity | | | | | | | | | | | |
| CASTPRF | 1CASTLE POINT RANGER FUND | 8,215 | 1.9353 | 2.2111 | 2.21 | 15,897 | 18,163 | 0.00 | 0 | 0.00% | 4.30% |
| HARAER | 1HARBOUR AUSTRALASIAN EQUITY FUND | 4,827 | 1.9694 | 3.5141 | 3.51 | 9,505 | 16,961 | 0.00 | 0 | 0.00% | 4.01% |
| HOW0121.AU | ALPHINITY SUSTAINABLE SHARE | 5,689 | 2.2924 | 2.1364 | 2.31 | 14,292 | 13,160 | 0.00 | 0 | 0.00% | 3.11% |
| AUG0027.AU | AUSTRALIAN ETHICAL EMERGING COMPANIES WS | 4,767 | 1.9262 | 1.5796 | 1.71 | 10,038 | 8,152 | 0.00 | 0 | 0.00% | 1.93% |
| BNT0003.AU | HYPERION AUSTRALIAN GROWTH COMPANIES | 5,640 | 4.1563 | 3.4171 | 3.70 | 25,279 | 20,866 | 0.00 | 0 | 0.00% | 4.94% |
| PER0270.AU | PENGANA EMERGING COMPANIES | 8,259 | 2.3178 | 2.1849 | 2.37 | 20,830 | 19,538 | 0.00 | 0 | 0.00% | 4.62% |
| Totals for Australasian Equity (NZD) | | | | | | 95,841 | 96,840 | | 0 | | 22.91% |

Equities-Intl

| | | | | | | | | | | | |
|---------------------------------------|--|--------|--------|--------|------|---------|----------------|------|---|-------|--------|
| KWLKMI | 1KERNEL S&P KENSHO MOONSHOTS INNOVATION | 2,253 | .3295 | 0.2708 | 0.27 | 743 | 610 | 0.00 | 0 | 0.00% | 0.14% |
| NIKKOADI | 1NIKKO AM ARK DISRUPTIVE INNOVATION FUND | 5,837 | 2.8694 | 0.7967 | 0.80 | 16,748 | 4,650 | 0.00 | 0 | 0.00% | 1.10% |
| PATHFINDERGF | 1PATHFINDER GLOBAL RESPONSIBILITY FUND | 14,401 | 1.4931 | 1.4690 | 1.47 | 21,502 | 21,155 | 0.00 | 0 | 0.00% | 5.00% |
| CIM0006.AU | CAPITAL GROUP NEW PERSPECTIVE (AU) | 13,038 | 1.8386 | 1.7771 | 1.92 | 25,524 | 25,087 | 0.00 | 0 | 0.00% | 5.93% |
| WHT8435.AU | HYPERION GLOBAL GROWTH COMPANIES B | 6,119 | 4.1312 | 2.7474 | 2.97 | 27,240 | 18,201 | 0.00 | 0 | 0.00% | 4.31% |
| ETL8171.AU | IMPAX SUSTAINABLE LEADERS FUND A | 10,820 | 1.4701 | 1.5132 | 1.64 | 17,374 | 17,727 | 0.00 | 0 | 0.00% | 4.19% |
| ETL0478.AU | INDIA AVENUE EQUITY FUND H CLASS | 2,826 | 1.2772 | 1.3784 | 1.49 | 3,795 | 4,217 | 0.00 | 0 | 0.00% | 1.00% |
| MGE0001.AU | MAGELLAN GLOBAL OPEN CLASS | 10,598 | 2.0447 | 2.3269 | 2.52 | 23,585 | 26,700 | 0.00 | 0 | 0.00% | 6.32% |
| MGE0002.AU | MAGELLAN INFRASTRUCTURE | 8,048 | 1.2287 | 1.2935 | 1.40 | 10,647 | 11,271 | 0.00 | 0 | 0.00% | 2.67% |
| SLT2171.AU | NANUK NEW WORLD | 12,518 | 1.6847 | 1.5399 | 1.67 | 22,937 | 20,871 | 0.00 | 0 | 0.00% | 4.94% |
| HHA007.AU | PENGANA WHEB SUSTAINABLE IMPACT | 14,710 | 1.3474 | 1.4037 | 1.52 | 21,541 | 22,357 | 0.00 | 0 | 0.00% | 5.29% |
| PLA0004.AU | PLATINUM ASIA | 7,553 | 2.6381 | 2.3439 | 2.54 | 21,714 | 19,168 | 0.00 | 0 | 0.00% | 4.53% |
| PLA0002.AU | PLATINUM INTERNATIONAL FUND | 10,720 | 1.8616 | 2.0513 | 2.22 | 22,270 | 23,810 | 0.00 | 0 | 0.00% | 5.63% |
| Totals for Equities-Intl (NZD) | | | | | | 235,620 | 215,823 | | 0 | | 51.05% |

Equities

Portfolio Valued at: Tuesday 24 Jan, 2023



Client Advisor: Carey Church
Client Code: OAxxxxx

| | | Total Quantity | Avg. Cost (Local) | Price (local) | Market Price (NZD) | Total Cost (NZD) | Market Value (NZD) | Est. Dividend (local) | Est. Gross Income (NZD) | Ann. Gross Yield | % of Total Portfolio |
|-------------------------------|--|-------------------|----------------------|---------------|--------------------|---------------------|--------------------|--------------------------|-------------------------|------------------|-------------------------|
| Multi Sector | | | | | | | | | | | |
| HARSIM | ¹ HARBOUR SUSTAINABLE IMPACT FUND | 13,737 | .9295 | 0.9227 | 0.92 | 12,768 | 12,675 | 0.00 | 0 | 0.00% | 3.00% |
| Totals for Multi Sector (NZD) | | | | | | 12,768 | 12,675 | | 0 | | 3.00% |
| Total Equities | | | | | | 344,230 | 325,339 | | 0 | 0.00% | 76.96% |

¹Unlisted Portfolio Investment Entity (PIE).

Property

Portfolio Valued at: Tuesday 24 Jan, 2023



Client Advisor: Carey Church
Client Code: OAxxxxx

| | | Total Quantity | Avg. Cost (Local) | Price (local) Price (NZD) | Market Price (NZD) | Total Cost (NZD) | Market Value (NZD) | Est. Dividend (local) | Est. Gross Ann. Income (NZD) | Gross Yield | % of Total Portfolio |
|---------------------------|------------------------------------|-------------------|----------------------|------------------------------|-----------------------|---------------------|--------------------|--------------------------|---------------------------------|----------------|-------------------------|
| Property | | | | | | | | | | | |
| APNREITPIE | 1APN AREIT PIE FUND | 20,151 | .8890 | 0.8011 | 0.80 | 17,915 | 16,143 | 0.00 | 0 | 0.00% | 3.82% |
| KWLGGP | 1KERNEL GLOBAL GREEN PROPERTY FUND | 4,198 | 2.2884 | 1.9395 | 1.94 | 9,606 | 8,141 | 0.00 | 0 | 0.00% | 1.93% |
| MINTREIT | 1MINT AUSTRALASIAN PROPERTY FUND | 5,200 | 1.8694 | 2.1885 | 2.19 | 9,721 | 11,380 | 0.00 | 0 | 0.00% | 2.69% |
| APN0008.AU | DEXUS AREIT | 0 | 1.6898 | 1.3677 | 1.48 | 1 | 1 | 0.00 | 0 | 0.00% | 0.00% |
| Totals for Property (NZD) | | | | | | 37,244 | 35,665 | | 0 | | 8.44% |
| Total Property | | | | | | 37,244 | 35,665 | | 0 | 0.00% | 8.44% |

¹Unlisted Portfolio Investment Entity (PIE).

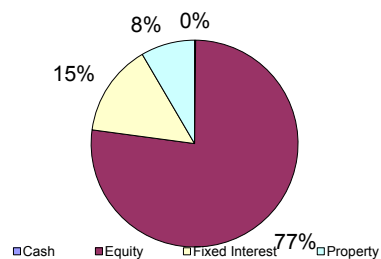
Graphical Summary

Portfolio Valued at: Tuesday 24 Jan, 2023

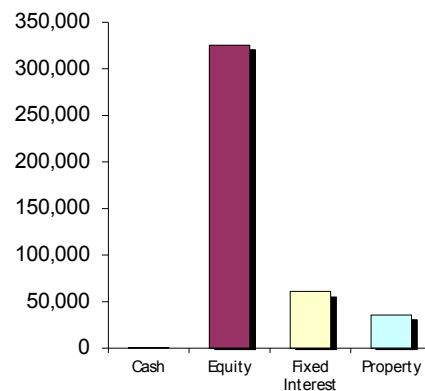
Client Advisor: Carey Church

Client Code: OAxxxxxx

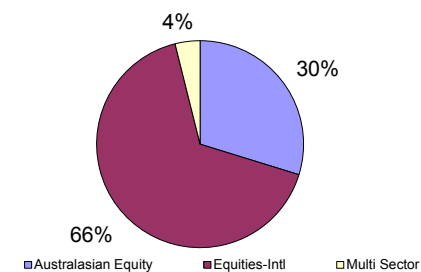
**Portfolio Allocations
- Actual -**



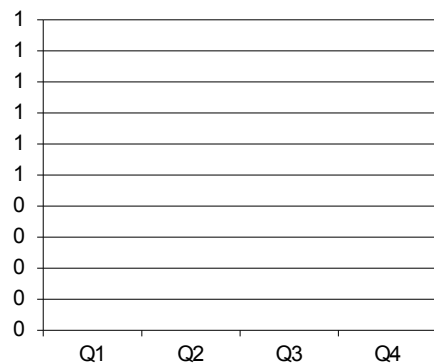
Portfolio Allocations (\$)



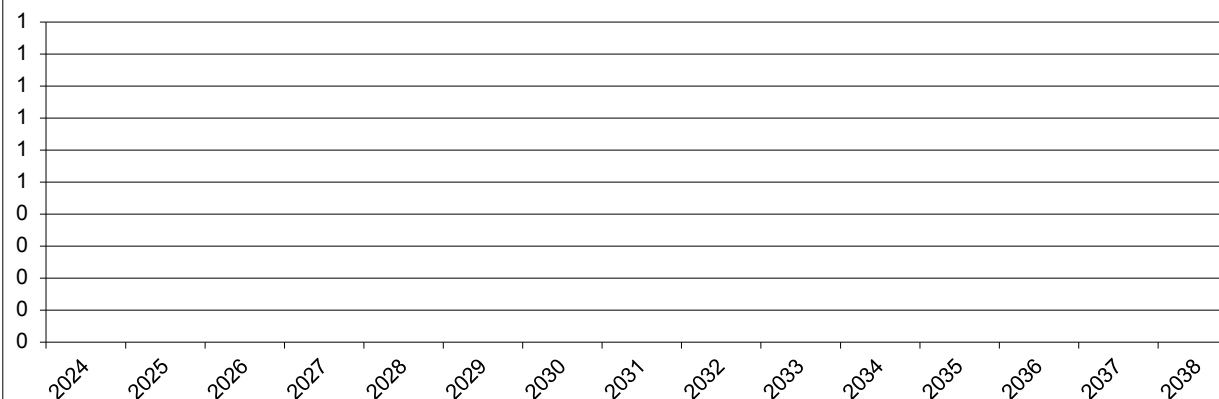
Equity Portfolio



**Quarterly Schedule of Fixed Interest
Maturities - Year Ahead (\$)**



Annual Schedule of Fixed Interest Maturities (\$)



Portfolio Rebalancing

OA Account Name Mrs J E Smith

Risk profile Growth Hybrid

Date 18/01/2023

Morningstar

TL/Currency

| Asset Class | Company and Fund | Instrument Codes | Existing \$ | % | Balanced | MW | Your | After | Buy/Sell | 1.00 | Other Instructions |
|--|--|------------------|----------------------|----------------|-------------------|----------------|----------------------|----------------------|-----------------------|-----------------------|--------------------|
| | | | | | 5yrs LT Asset All | Allocation | Recommend Allocation | Adjustments | | Monthly Adjustment | |
| Cash | OneAnswer Cash Account AUD | AUDCASH | \$ 18.00 | 0.00% | 0.00% | 0.00% | 0.00% | \$ 18.00 | \$ - | \$ - | |
| | Nikko Cash Fund | NIKKONZC | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | OneAnswer Cash Account NZD | NZDCASH | \$ 678.95 | 0.16% | 0.00% | 2.00% | 1.00% | \$ 4,213.37 | \$ 3,534.42 | \$ 3,534.42 | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 696.95 | 0.17% | 4.00% | 2.00% | 1.00% | \$ 4,231.37 | \$ 3,534.42 | \$ 3,534.42 | |
| New Zealand Fixed Interest HYBRID | | | | | | | | | | | |
| | ¹ Harbour Australasian Equity Income Fund | HARAEIW | \$ 24,991.74 | 5.93% | 0.00% | 4.00% | 5.93% | \$ 24,991.74 | \$ - | \$ - | |
| | ¹ Nikko AM NZ Bond Fund | TYNDALLFI | \$ 4,244.24 | 1.01% | 0.00% | 4.00% | 1.01% | \$ 4,244.24 | \$ - | \$ - | |
| | ¹ Nikko AM NZ Corporate Bond Fund | TYNDALLCBF | \$ 8,166.82 | 1.94% | 0.00% | 4.00% | 1.94% | \$ 8,166.82 | \$ - | \$ - | |
| | Artesian Green and Sustainable Bond Fund | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | Harbour NZ Corporate Bond Fund | ABACUSS | \$ 4,217.53 | 1.00% | 0.00% | 0.00% | 1.00% | \$ 4,217.53 | \$ - | \$ - | |
| | Milford Diversified Income Fund | MAMIF | \$ 19,137.16 | 4.54% | 0.00% | 0.00% | 4.54% | \$ 19,137.16 | \$ - | \$ - | |
| | Term Deposits | | \$ - | 0.00% | 0.00% | 8.00% | 0.00% | \$ - | \$ - | \$ - | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 60,757.49 | 14.42% | 26.00% | 20.00% | 14.42% | \$ 60,757.49 | \$ - | \$ - | |
| Australasian Equities | | | | | | | | | | | |
| | Alphinity Sustainable Share Fund | HOW0121.AU | \$ 12,932.62 | 3.07% | 0.00% | 5.00% | 3.07% | \$ 12,932.62 | \$ - | \$ - | |
| | Australian Ethical Emerging Companies W | AUG0027.AU | \$ 8,012.62 | 1.90% | 0.00% | 0.00% | 0.00% | \$ - | \$ (8,012.62) | \$ (8,012.62) | |
| | Castle Point Ranger Fund | CASTPRF | \$ 18,031.84 | 4.28% | 0.00% | 0.00% | 3.00% | \$ 12,640.12 | \$ (5,391.72) | \$ (5,391.72) | |
| | ¹ Harbour Australasian Equity Fund | HARAEI | \$ 16,629.57 | 3.95% | 0.00% | 5.00% | 3.95% | \$ 16,629.57 | \$ - | \$ - | |
| | Hyperion Australian Growth Companies | BNT0003.AU | \$ 20,324.33 | 4.82% | 0.00% | 0.00% | 4.82% | \$ 20,324.33 | \$ - | \$ - | |
| | Pathfinder Ethical Trans-Tasman Fund | PATHFINDERE | \$ - | 0.00% | 0.00% | 5.00% | 3.00% | \$ 12,640.12 | \$ 12,640.12 | \$ 12,640.12 | |
| | Pengana Emerging Companies | PER0270.AU | \$ 19,317.06 | 4.58% | 0.00% | 5.00% | 4.58% | \$ 19,317.06 | \$ - | \$ - | |
| | Salt Carbon Fund | CO2 | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 95,248.04 | 22.61% | 17.00% | 20.00% | 22.42% | \$ 94,483.82 | \$ (764.22) | \$ (764.22) | |
| International Equities | | | | | | | | | | | |
| | BetaShares Nasdaq | NDQ.AU | \$ - | 0.00% | 0.00% | 5.00% | 4.33% | \$ 18,227.71 | \$ 18,227.71 | \$ 18,227.71 | |
| | Capital New Perspective Fund | CIM0006.AU | \$ 25,013.52 | 5.94% | 0.00% | 5.00% | 5.94% | \$ 25,013.52 | \$ - | \$ - | |
| | Hyperion Global Growth Companies B | WHT8435.AU | \$ 18,227.71 | 4.33% | 0.00% | 0.00% | 0.00% | \$ - | \$ (18,227.71) | \$ (18,227.71) | |
| | Impax Sustainable Leaders Fund | ETL8171.AU | \$ 18,089.03 | 4.29% | 0.00% | 5.00% | 4.29% | \$ 18,089.03 | \$ - | \$ - | |
| | India Avenue Equity Fund H Class | ETL0478.AU | \$ 4,187.91 | 0.99% | 0.00% | 0.00% | 0.99% | \$ 4,187.91 | \$ - | \$ - | |
| | Kernel S&P Kensho Moonshots Innovation | KWLKMI | \$ 631.67 | 0.15% | 0.00% | 2.00% | 0.15% | \$ 631.67 | \$ - | \$ - | |
| | Magellan Global Open Class | MGE0001.AU | \$ 26,420.61 | 6.27% | 0.00% | 5.00% | 5.00% | \$ 21,066.86 | \$ (5,353.75) | \$ (5,353.75) | |
| | Magellan Infrastructure | MGE0002.AU | \$ 11,241.11 | 2.67% | 0.00% | 5.00% | 3.00% | \$ 12,640.12 | \$ 1,399.01 | \$ 1,399.01 | |
| | Nanuk New World Fund | SLT2171.AU | \$ 21,063.19 | 5.00% | 0.00% | 5.00% | 5.00% | \$ 21,063.19 | \$ - | \$ - | |
| | Nikko AM ARK Disruptive Innovation Fund | NIKKOADI | \$ 4,799.14 | 1.14% | 0.00% | 0.00% | 1.14% | \$ 4,799.14 | \$ - | \$ - | |
| | Pathfinder Global Responsibility Fund | PATHFINDERGI | \$ 21,645.63 | 5.14% | 0.00% | 5.00% | 5.14% | \$ 21,645.63 | \$ - | \$ - | |
| | Pengana WHEB Sustainable Impact Fund | HHA007.AU | \$ 22,607.47 | 5.37% | 0.00% | 0.00% | 5.37% | \$ 22,607.47 | \$ - | \$ - | |
| | Platinum Asia | PLA0004.AU | \$ 18,899.70 | 4.49% | 0.00% | 0.00% | 3.00% | \$ 12,640.12 | \$ (6,259.58) | \$ (6,259.58) | |
| | Platinum International Fund | PLA0002.AU | \$ 23,814.31 | 5.65% | 0.00% | 0.00% | 4.00% | \$ 16,853.49 | \$ (6,960.82) | \$ (6,960.82) | |
| | Stewart Investors Worldwide Leaders Sust | STEWLLSS | \$ - | 0.00% | 0.00% | 5.00% | 3.42% | \$ 14,409.73 | \$ 14,409.73 | \$ 14,409.73 | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 216,641.00 | 51.42% | 42.00% | 42.00% | 50.76% | \$ 195,647.89 | \$ (20,993.11) | \$ (20,993.11) | |
| Property | | | | | | | | | | | |
| | ¹ APN AREIT PIE Fund | APNREITPIE | \$ 15,863.55 | 3.77% | 0.00% | 4.00% | 3.77% | \$ 15,863.55 | \$ - | \$ - | |
| | Dexus AREIT | APN0008.AU | \$ 0.61 | 0.00% | 0.00% | 0.00% | 0.00% | \$ 0.61 | \$ - | \$ - | |
| | Kernel Wealth NZ Commercial Property Fu | KWLCPF | \$ - | 0.00% | 0.00% | 2.00% | 2.69% | \$ 11,337.22 | \$ 11,337.22 | \$ 11,337.22 | |
| | Kernel Global Green Property Fund | KWLGGP | \$ 8,176.21 | 1.94% | 0.00% | 4.00% | 1.94% | \$ 8,176.21 | \$ - | \$ - | |
| | Mint Australasian Property Fund | MINTREIT | \$ 11,337.22 | 2.69% | 0.00% | 0.00% | 0.00% | \$ - | \$ (11,337.22) | \$ (11,337.22) | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 35,377.59 | 8.40% | 11.00% | 10.00% | 8.40% | \$ 35,377.59 | \$ - | \$ - | |
| Multi Sector | | | | | | | | | | | |
| | ¹ Harbour Sustainable Impact Fund | HARSIM | \$ 12,616.20 | 2.99% | 0.00% | 6.00% | 2.99% | \$ 12,616.20 | \$ - | \$ - | |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - | \$ - | |
| | TOTAL | | \$ 12,616.20 | 2.99% | 0.00% | 6.00% | 2.99% | \$ 12,616.20 | \$ - | \$ - | |
| TOTAL | | | \$ 421,337.27 | 100.00% | 100.00% | 100.00% | 100.00% | \$ 403,114.35 | \$ (18,222.92) | \$ (18,222.92) | |

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Portfolio Rebalancing

OA Account Name

Mrs J E Smith

Risk profile

Growth Hybrid

Date

18/01/2023

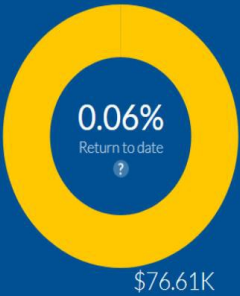
| REGULAR INVESTMENTS | | Instrument | | | Syrs LT | MW | d | After | |
|----------------------------|---|--------------|-------------|---------|-----------|------------|------------|-------------|---------------|
| Asset Class | Company and Fund | Codes | Existing \$ | % | Asset All | Allocation | Allocation | Adjustments | Buy/Sell |
| Cash | OneAnswer Cash Account AUD | AUDCASH | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | Nikko Cash Fund | NIKKONZC | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | OneAnswer Cash Account NZD REGULAR Monthly | NZDCASH | \$2,750.00 | 100.00% | 0.00% | 2.00% | 2.00% | \$ 55.00 | \$ (2,695.00) |
| | Other | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| Cash | TOTAL | | \$ 2,750.00 | 100.00% | 4.00% | 2.00% | 2.00% | \$ 55.00 | \$(2,695.00) |
| | | | | | | | | | |
| New Zealand Fixed Interest | | | | | | | | | |
| HYBRID | ¹ Harbour Australasian Equity Income Fund R | HARAEIW | \$ - | 0.00% | 0.00% | 7.50% | 7.50% | \$ 206.25 | \$ 206.25 |
| | Artesian Green and Sustainable Bond Fund | | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | ¹ Nikko AM NZ Bond Fund | TYNDALLFI | \$ - | 0.00% | 0.00% | 7.50% | 7.50% | \$ 206.25 | \$ 206.25 |
| | ¹ Nikko AM NZ Corporate Bond Fund | TYNDALLCBF | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| New Zealand Fixed Interest | TOTAL | | \$ - | 0.00% | 26.00% | 20.00% | 20.00% | \$ 550.00 | \$ 550.00 |
| | | | | | | | | | |
| Australasian Equities | | | | | | | | | |
| | Alphinity Sustainable Share Fund | HOW0121.AU | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Castle Point Ranger Fund | CASTPRF | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | ¹ Harbour Australasian Equity Fund | HARAER | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Pengana Emerging Companies Fund | PER0270.AU | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Hyperion Australian Growth Companies | BNT0003.AU | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | Pathfinder Ethical Trans-Tasman Fund | PATHFINDERET | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Australasian Equities | TOTAL | | \$ - | 0.00% | 17.00% | 20.00% | 20.00% | \$ 550.00 |
| | | | | | | | | | |
| International Equities | | | | | | | | | |
| Satellite | Capital New Perspective Fund | CIM0006.AU | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Impax Sustainable Leaders Fund | ETL8171.AU | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Kernel S&P Kensho Moonshots Innovation | KWLKMI | \$ - | 0.00% | 0.00% | 3.00% | 3.00% | \$ 82.50 | \$ 82.50 |
| | Magellan Global Open Class | MGE0001.AU | \$ - | 0.00% | 0.00% | 5.00% | 5.00% | \$ 137.50 | \$ 137.50 |
| | Magellan Infrastructure | MGE0002.AU | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| | Nanuk New World Fund | SLT2171.AU | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| | Pathfinder Global Responsibility Fund | PATHFINDERGI | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| | Pengana WHEB Sustainable Impact Fund | HHA007.AU | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | \$ - | \$ - |
| | Stewart Investors Worldwide Leaders Sust | STEWLSS | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| International Equities | TOTAL | | \$ - | 0.00% | 42.00% | 42.00% | 42.00% | \$ 1,155.00 | \$ 1,155.00 |
| | | | | | | | | | |
| Property | | | | | | | | | |
| | ¹ APN AREIT PIE Fund | APNREITPIE | \$ - | 0.00% | 0.00% | 4.00% | 4.00% | \$ 110.00 | \$ 110.00 |
| | Kernel Wealth NZ Commercial Property Fund | KWLCPF | \$ - | 0.00% | 0.00% | 2.00% | 2.00% | \$ 55.00 | \$ 55.00 |
| | Kernel Global Green Property Fund | KWLGGP | \$ - | 0.00% | 0.00% | 4.00% | 4.00% | \$ 110.00 | \$ 110.00 |
| | Property | TOTAL | | \$ - | 0.00% | 11.00% | 10.00% | 10.00% | \$ 275.00 |
| | | | | | | | | | |
| Multi Sector | | | | | | | | | |
| Multi Sector | ¹ Harbour Sustainable Impact Fund | HARSIM | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| | TOTAL | | \$ - | 0.00% | 0.00% | 6.00% | 6.00% | \$ 165.00 | \$ 165.00 |
| | | | | | | | | | |
| TOTAL | | | \$ 2,750.00 | 100.00% | 100.00% | 100.00% | 100.00% | \$ 2,750.00 | \$ - |



19 January 2023 [Latest](#) \$ %

| | |
|---------------------|-------------|
| Contributions | \$76,563.32 |
| Withdrawals | \$0.00 |
| Fees Paid / Rebates | -\$18.00 |
| Tax Paid / Rebates | \$0.00 |
| Gains / Losses | \$66.98 |

Value \$76,612.30



Your Investment Funds



Pathfinder Growth Fund

Account enquiry - investor number 745614

| | |
|--------------------------------|------------|
| Investor number | |
| Taxpayer | |
| Taxpayer IRD | |
| Prescribed Investor Rate (PIR) | 28.00% |
| Date of birth | 02/04/1967 |
| RM number | |

Target Investment Mix - for entire portfolio



- International equities 53.00%
- Australasian equities 15.00%
- International fixed interest 12.00%
- International listed property 4.80%
- Australasian listed property 4.20%
- Cash and cash equivalents 4.00%
- New Zealand fixed interest 4.00%
- Listed infrastructure 3.00%

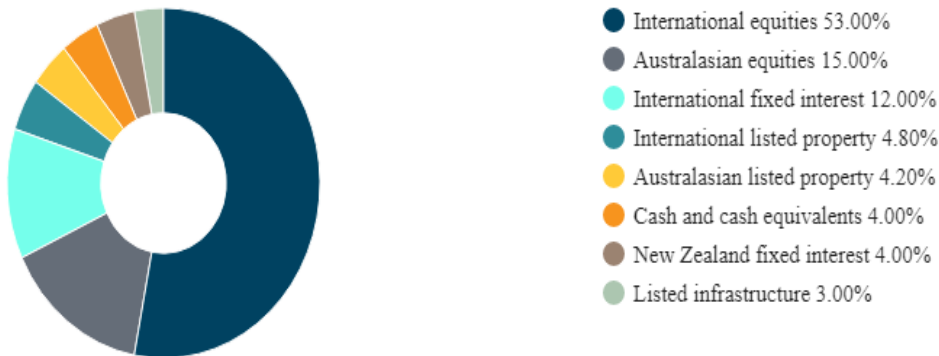
Current funds [Previous funds](#) [All funds](#)

| Fund | Units | Unit price | Price date | Gross value | Accrual | Withdrawal value |
|----------------------------------|-------------|------------|------------|--------------------------------|----------|------------------|
| OneAnswer KiwiSaver Scheme - S01 | | | | Moneyworks NZ Ltd Peter Church | | |
| Growth Fund | 68,414.3901 | 2.5813 | 23/01/2023 | \$176,598.07 | \$807.32 | \$177,405.39 |
| Total | | | | \$176,598.07 | \$807.32 | \$177,405.39 |
| Grand Total | | | | \$176,598.07 | \$807.32 | \$177,405.39 |

Account enquiry - investor number 734170

| | |
|--------------------------------|------------|
| Investor number | |
| Taxpayer | |
| Taxpayer IRD | |
| Prescribed Investor Rate (PIR) | 17.50% |
| Date of birth | 27/06/2000 |
| RM number | |

Target Investment Mix - for entire portfolio



Current funds [Previous funds](#) [All funds](#)

| Fund | Units | Unit price | Price date | Gross value | Accrual | Withdrawal value |
|----------------------------------|------------|------------|------------|--------------------------------|---------|------------------|
| OneAnswer KiwiSaver Scheme - S01 | | | | Moneyworks NZ Ltd Peter Church | | |
| Growth Fund | 4,855.1348 | 2.5813 | 23/01/2023 | \$12,532.56 | \$24.29 | \$12,556.85 |
| Total | | | | \$12,532.56 | \$24.29 | \$12,556.85 |
| Grand Total | | | | \$12,532.56 | \$24.29 | \$12,556.85 |

Account enquiry - investor number 734213

| | |
|--------------------------------|------------|
| Investor number | |
| Taxpayer | |
| Taxpayer IRD | |
| Prescribed Investor Rate (PIR) | 10.50% |
| Date of birth | 19/08/2002 |
| RM number | |

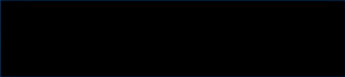
Target Investment Mix - for entire portfolio



- International equities 53.00%
- Australasian equities 15.00%
- International fixed interest 12.00%
- International listed property 4.80%
- Australasian listed property 4.20%
- Cash and cash equivalents 4.00%
- New Zealand fixed interest 4.00%
- Listed infrastructure 3.00%

Current funds [Previous funds](#) [All funds](#)

| Fund | Units | Unit price | Price date | Gross value | Accrual | Withdrawal value |
|----------------------------------|------------|------------|------------|--------------------------------|---------|------------------|
| OneAnswer KiwiSaver Scheme - S01 | | | | Moneyworks NZ Ltd Peter Church | | |
| Growth Fund | 2,999.0940 | 2.5813 | 23/01/2023 | \$7,741.56 | \$11.57 | \$7,753.13 |
| Total | | | | \$7,741.56 | \$11.57 | \$7,753.13 |
| Grand Total | | | | \$7,741.56 | \$11.57 | \$7,753.13 |



19 January 2023 [Latest](#) ☒ \$ ☐ %

| | |
|--------------------|-------------|
| Contributions | \$15,000.00 |
| Withdrawals | \$0.00 |
| Tax Paid / Rebates | \$9.57 |
| Gains / Losses | -\$1,490.32 |

Value **\$13,519.25**



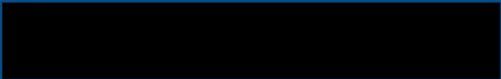
Your Investment Funds



Pathfinder Ethical Growt...



Pathfinder Ethical Trans...



19 January 2023 [Latest](#) ☒ \$ ☐ %

| | |
|--------------------|-------------|
| Contributions | \$15,000.00 |
| Withdrawals | \$0.00 |
| Tax Paid / Rebates | \$9.57 |
| Gains / Losses | -\$1,490.32 |

Value **\$13,519.25**



Your Investment Funds



Pathfinder Ethical Growt...Pathfinder Ethical Trans...



CONTRACT OF ENGAGEMENT

This Contract is between Moneyworks NZ Ltd, **Carey Church** (Financial Planner), and John & Jane Smith (Client).

SERVICES TO BE PROVIDED

John & Jane Smith (Client) have engaged Moneyworks NZ Ltd to provide the services that have been signed and dated over the page at the bottom.

INVESTMENT SERVICES

- To act on the receipt of written instructions from the client as the client's agent to implement the client's financial plan.
- To keep client information in a secure and confidential manner.
- To keep comprehensive file notes on all transactions being undertaken by the financial planner.

PERSONAL INSURANCE SERVICES

To assist the client in arranging to purchase products to meet the client's personal insurance needs as identified in the client's financial plan.

THE FOLLOWING SERVICES WILL NOT BE PROVIDED UNDER THIS CONTRACT OF ENGAGEMENT

- Moneyworks are not legal advisers, and the client is required to obtaining any specific asset protection and estate planning from a specialist adviser.
- Moneyworks are not tax advisers, and cannot provide tax advice to the client.

WRITTEN INSTRUCTIONS REQUIRED

The financial planner will not buy or sell investments or products unless the financial planner:

- has received written instructions from the client to do so, or has given the client 5 working days' notice of the changes to be made and has not received instructions from the client to NOT PROCEED;
- has been appointed to provide discretionary investment services and holds an adviser discretionary authority which has been signed by the client for the purpose of investing in the ANZ Investments Limited wrap service, OneAnswer.

CLIENTS RESPONSIBILITY

The client is responsible for telling the financial planner all information relevant to the services. The client has completed a risk profile form and will notify the financial planner in writing if the client's risk profile or investment objectives have changed, if the client wishes the financial plan to be changed and if the authorised signatory has changed.

TERMINATION

Either party may terminate this contract by giving at least 2 months written notice of termination to the other party. Both parties will work together to arrange for any matters commenced before termination to be completed in a sensible manner.

DISPUTE RESOLUTION

If a dispute arises, the financial planner and the client will work together frankly and in good faith to resolve the dispute. If this does not work, they will enter into a mediation process before escalating matters further. A copy of the Moneyworks Dispute Resolution process is available to you at any time. Our external Disputes Resolution provider is the Insurance & Financial Services Ombudsman (IFSO).

IMPORTANT INFORMATION

- That at the client has received the disclosure information under the relevant legislation.
- That the client has received and understood the relevant investment disclosure material prior to instructing the financial planner to place their investments.
- That investments can go up and down in value.
- That a decline in the value of an investment can result in it being worth less than the amount initially invested.
- That past performance is no guarantee of future performance.

- That investments will not be made for the purposes of achieving short-term trading gains or avoiding short-term trading losses.
- That the client has not placed any restrictions on the type of assets that may be acquired.
- That any calculated projections or predictions given by the financial planner are not guaranteed and are for illustrative purposes only.
- That the services are provided for the benefit of the client only.
- That the client indemnifies the financial planner against any liability incurred by the financial planner while acting properly as the client's agent under this contract.
- That actions taken by the financial planner could impact on the client's tax position and that the financial planner is not responsible for the client's tax position or the tax treatment of investment assets.
- That the client agrees to receive promotional electronic messages as deemed appropriate from the Financial Planner.
- That the client has confirmed the funds have been gained by lawful means.
- The client will provide the Financial Planner with the client's correct Prescribed Investor Rate (PIR) including any changes to this rate. The client will indemnify the Financial Planner and hold the Financial Planner harmless against any loss, liability or expense incurred by the financial planner as a direct or indirect result of the client's failure to comply with this responsibility. If the financial planner does not receive the client's PIR, the top rate will be applied. The top rate is currently capped at 28%.

ANTI MONEY LAUNDERING/COUNTERING FINANCING OF TERRORISM

The client declares:

- I am not involved in laundering money as defined by the Anti-Money Laundering and Countering the Financing of Terrorism Act 2008 (the AML/CFT Act).
- I am not involved in financing terrorism as defined by the Anti-Money Laundering and Countering the Financing of Terrorism Act 2008 (the AML/CFT Act).
- I have provided proof of all sources of my income as requested and that this proof is still valid as at this date.

PRIVACY ACT NOTICE AND RETENTION OF INFORMATION

In the course of providing services, Moneyworks NZ Limited will need to collect certain personal information about the Client for the purposes of transacting the business agreed to.

- The Client authorises the disclosure, without further permission, of any such information to other persons, who may be associated with the necessary transactions for the provision of the agreed services.
- I/We acknowledge that as part of ensuring Moneyworks NZ Limited maintains industry best practice standards, Moneyworks NZ Limited's records and procedures, including client files, may be subject to an annual compliance review performed by external reviewers or their authorised representatives and my/our client records may be reviewed as part of this compliance review.
- I/We hereby give permission to the external reviewers or their authorised representative who performs the review to access my/our client file on the understanding that the sole purpose of the review is to assess Moneyworks NZ Limited's performance. The Client acknowledges the right of access to and correction of the information collected and retained by Moneyworks NZ Limited.
- The clients' information will be held electronically on a secure Google Drive system protected by 2 Factor Authentication. Any hard copy documentation is destroyed by Secure Destruction or Shredding.
- To fulfil Moneyworks Legal obligations, the client agrees that Moneyworks can retain their information for up to seven years after the financial advice relationship ends. The electronic information will be deleted from our system after this time.



Annual Membership with Moneyworks NZ Ltd

Review and Monitoring of your progress and your financial arrangements

Investment Authority

Moneyworks NZ Limited provides **Contingency Discretionary Investment Management Services (DIMs)** to you. This is through the independent custodian FNZ, using the OneAnswer Portfolio System (WRAP). This Contract of Engagement grants Moneyworks the authority to undertake temporary management of your portfolio in a situation of absence, incapacity or unexpected contingency.

In general, Moneyworks will require written instructions (confirmation at Annual Review or by email) before proceeding with the transaction. However, at times, it may be necessary for Moneyworks to act after giving you written notice, or immediately, for the benefit of your investment portfolio, providing reporting within 10 working days after the transaction is completed. You can terminate this Contingency DIMs authority at any time. You can limit the amount of the portfolio that Contingency DIMs applies to at any time.

This investment authority cannot be changed without your prior consent.

In addition, you provide Moneyworks with authority to sell any NZD, AUD, GBP, or Nikko Cash Fund at any time for the sole purpose of clearing any NEGATIVE NZD, AUD or GBP cash balances in your portfolio, without requiring your additional written permission. This Investment Authority is subject to the Investment Mandate and Investment Philosophy contained in the Financial Plan or Annual Review document. The Investment Mandate risk profile can be altered from time to time in a written meeting or email discussion with you.

I/We authorise Moneyworks to carry out the following actions without our formal written authorisation for each transaction:

- Reinvest investments of matured investments or distributions as long as the new investment is not a new investment to the portfolio or a significant change to the investment strategy already discussed and agreed on.
- Sell up to \$1,000 of investments at any time to clear any shortfall in the cash transaction accounts.

Services Provided:

At your annual review, we will update you on any changes in legislation during the year that affect you, on relevant changes in the financial, economic and investment environment, and make recommendations for any changes to your financial arrangements. Most years, we will also undertake a 'project' to make sure that all aspects of your financial planning are up to date. These projects include:

- Reviewing your Will documentation to make sure it will work for you.
- Ensuring your Enduring Power of Attorneys are up to date and effective.
- Checking that your Family Trust is working as it should and gifting is on track.
- Making sure that your Fire and General insurances are regularly reviewed, and that you are prepared for a worst case scenario (fire).

FEE STRUCTURE - Moneyworks operate under a retainer basis, which is negotiated annually at your annual review. It is based on the following fee structures:

MEMBERSHIP FEE: \$337.50 (Includes GST).

See your Financial Plan or the shared 'Additional Legal and Disclosure documents' for more details.

ASSET BASED FEE: All Assets under Management

All Assets

0.95%

These fees are deducted monthly from your OneAnswer Cash Transaction Account (CTA) which are tax deductible fees.

PLUS ADMINISTRATION FEE SCHEDULE, charged by the wrap service provider. This is paid directly to OneAnswer, not to Moneyworks and is deducted monthly from your OneAnswer Cash Transaction Account.

| | |
|---------------------------------------|---------------------------------|
| Up to \$500,000 in portfolio: | 0.35% less 0.10% rebate = 0.25% |
| \$500,000 - \$1 million in portfolio: | 0.30% less 0.10% rebate = 0.20% |
| Over \$1 million in portfolio: | 0.25% less 0.10% rebate = 0.15% |
| Over \$5 million in portfolio: # | 0.10% less 0.10% rebate = 0.00% |
| Term Deposits within the portfolio: # | 0.15% less 0.10% rebate = 0.05% |

from 1 August 2019. All other commissions, trail brokerage or income that is available on any investments (apart from KiwiSaver) you have will be rebated into your OneAnswer Cash Transaction Account.

If we have implemented insurance arrangements or KiwiSaver for you, we will receive a 'renewal or trail commission' from the providers of these financial arrangements. We will declare this income to you annually. These provide us with the funding to continue monitoring and updating these arrangements for you, and to assist you in the event of an insurance claim—the most stressful time of having insurance.

SIGNATURES: _____ (Client/s)

_____ (Financial Planner)

DATE: _____