



# Private Wealth Series

## Immigration Investor Series Product Disclosure Statement

Issued by BNZ Investment Services Limited – 14 July 2025

Applications accepted for individual investors on dates advised by Bank of New Zealand (BNZ)

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on [www.companiesoffice.govt.nz/disclose](https://www.companiesoffice.govt.nz/disclose). BNZ Investment Services Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision.



# 1. Key information summary

## What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. BNZ Investment Services Limited (BNZISL, we, us or our) will invest your money and charge you a fee for our services.

The funds (Funds) offered in this Product Disclosure Statement are designed to be eligible for some New Zealand Migrant Investor Visa types.

The returns you receive are dependent on the investment decisions we make and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

## What will your money be invested in?

Two funds (Funds) in Private Wealth Series (Scheme) are offered under this Product Disclosure Statement (PDS). These investment options are summarised in the table on page 2.

- **More information about the investment target and strategy for each investment option is provided in the 'Description of your investment options' Section on pages 6 and 7.**

## Who manages Private Wealth Series?

BNZISL is the manager of Private Wealth Series.

- **See Section 7 'Who is involved?' on page 12 for more information.**

## How can you get your money out?

You can make a withdrawal request at any time. The minimum withdrawal amount from any Fund is \$5,000. If you withdraw your investment there could be implications for your New Zealand Migrant Investor Visa application.

- **See Section 2 'How does this investment work?' for more information about minimum withdrawal amounts.**

Your investment in the Funds can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

The Governing Document does not permit the sale of units to a buyer without our approval.

## How will your investment be taxed?

Each Fund is a portfolio investment entity (PIE). The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR, go to [www.ird.govt.nz/pir](http://www.ird.govt.nz/pir)

Specifically, each Fund is a foreign investment variable-rate PIE which will have different tax outcomes for notified foreign investors.



- **See Section 6 of the PDS 'What taxes will you pay?' on page 11 for more information.**

## Where can you find more key information?

We are required to publish quarterly updates for each Fund. The updates show the returns, and the total fees actually charged to investors, during the previous year.

- **The latest fund updates are available at [bnz.co.nz/pws](http://bnz.co.nz/pws)  
We or BNZ will also give you copies of those documents on request.**

## Our Funds

Fund name, description and investment objective <sup>1</sup>	Risk indicator	Estimated total annual fund charges <sup>3</sup> (% per annum)
<b>Immigration Investor Series NZ Equity Fund<sup>2</sup></b> Invests in New Zealand equities listed on the New Zealand equity market. <sup>4</sup> <ul style="list-style-type: none"> <li>Aims to provide a gross return in excess of its benchmark index over the long term.<sup>5</sup></li> </ul>	Potentially lower returns Potentially higher returns  Lower risk Higher risk	0.75%
<b>Immigration Investor Series NZ Bond Fund<sup>2</sup></b> Invests in New Zealand fixed interest securities, primarily investment-grade government and corporate bonds. <sup>4</sup> <ul style="list-style-type: none"> <li>Aims to provide a gross return in excess of its benchmark index, over the medium term.<sup>5</sup></li> </ul>	Potentially lower returns Potentially higher returns  Lower risk Higher risk	0.50%

➔ See Section 4 ‘What are the risks of investing?’ for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.sorted.org.nz/tools/investor-profiler](http://www.sorted.org.nz/tools/investor-profiler)

<sup>1</sup> For more details on how we invest your funds, including the allocation to income and growth assets, see Section 3 ‘Description of your investment options’.

<sup>2</sup> The Fund has not been in existence for five years. The risk indicator for this Fund uses a mix of market index returns for the period before launch and actual returns from the first complete calendar month after launch. Therefore, the risk indicator may be less reliable for indicating the Fund’s potential future volatility.

<sup>3</sup> See Section 5 ‘What are the fees?’ for more information.

<sup>4</sup> The Funds exclude companies either using the sector specific criteria outlined in our Responsible Investment Policy, or because the underlying funds they invest in have exclusions. For more information, refer to the policy at [bnz.co.nz/investingresponsibly](http://bnz.co.nz/investingresponsibly)

<sup>5</sup> You’ll find details of the Fund’s benchmark index in the Private Wealth Series Immigration Investor Series Statement of Investment Policy and Objectives (SIPO) held on the Scheme’s Disclose Register entry at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose)

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This document contains information about the way the Funds work. The Funds are investment products and investment products can be complex. If you do not understand or are unsure of any of the information contained in this document, we recommend you seek financial advice before investing.

Investments in Private Wealth Series are not bank deposits or other liabilities of Bank of New Zealand (BNZ) or any other member of the National Australia Bank Limited (NAB) group. They are subject to investment risk, including possible delays in repayment. You could get back less than the total contributed. No person (including the New Zealand Government) guarantees (either fully or in part) the performance or returns of Private Wealth Series Funds or the repayment of amounts contributed. NAB, the ultimate owner of BNZ, is not a registered bank in New Zealand, but is a licensed bank in Australia and is not authorised to offer the products and services mentioned in this document to customers in New Zealand.

BNZ Investment Services Limited (BNZISL) uses the BNZ brand under licence from Bank of New Zealand, whose ultimate parent company is National Australia Bank Limited. No member of the FirstCape group (including BNZISL) is a member of the NAB group of companies (NAB Group). No member of the NAB Group (including Bank of New Zealand) guarantees, or supports, the performance of any member of FirstCape group's obligations to any party.

## 2. How does this investment work?

This PDS covers two of the funds in the Private Wealth Series scheme. The other funds are covered by the Private Wealth Series Private Bank Portfolio Service Product Disclosure Statement available at [bnz.co.nz/pws](https://bnz.co.nz/pws)

Each Fund is a separate trust under a governing document (Governing Document). The Governing Document describes the rules of the Scheme. Private Wealth Series is designed to help you invest for a better financial future.

➤ **For more information about the Governing Document, see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.**

The performance of your investment in Private Wealth Series, including any returns or repayment of amounts contributed, isn't guaranteed by us, Harbour Asset Management Limited, FirstCape Group, NAB, BNZ, the Supervisor, or any other person.

### How your money is invested

Each Fund invests in a specific asset class. We've appointed an underlying investment manager to manage the assets of the Funds.

When you invest in a Fund, your money is pooled with other investors' money and used to buy investments.

You will be issued units in your chosen Fund(s) when you invest. These units have a price that changes.

Unit prices of any Fund will go up and down depending on the change in value of the investments of the Fund and other factors. This means the value of your investment will change as value of the Fund(s) you invest in changes over time.

### Choosing the right Fund for you

All investments involve risk. Risk means that the value of your investment in future may be more or less than you expect today. Also, we don't know in advance what your investment return will be.

➤ **For more information about how your money is invested, see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.**

### Distributions from the Funds

Currently, no distributions will be made from the Funds. Any income received is reinvested in the underlying investments. If this approach changes, we'll let you know.

### Private Wealth Series structure

Private Wealth Series is a trust, created by us as Manager and The New Zealand Guardian Trust Company Limited (NZGT) as Supervisor. The way the trust operates is set out in the Governing Document. Our role is to manage Private Wealth Series in line with the Governing Document. NZGT's role is to supervise how we do this and to hold Private Wealth Series' assets as the custodian.

➤ **For more information on the role of the Supervisor, see section 7 'Who is involved?'**

The assets of any one Fund cannot be used to meet the liabilities of another.

### Why choose Private Wealth Series?

Investing in the Funds offers you a range of benefits.

- The Funds are a cost-effective way to access a leading investment manager.
- You get simple fees and no hidden charges.
- The Funds have been constructed with the purpose of being 'eligible investments' to support migrants seeking to obtain some New Zealand Migrant Investor Visas.

➤ **For more information, see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.**



## Making investments

The Funds are only available to individual investors. You can make an investment at any time.

Investment type	Minimum amount (per Fund)
Initial investment	\$50,000
Additional investment	\$5,000

We may change the minimum amount of initial investment or additional investments at any time. Smaller amounts may be accepted at the Manager's discretion. The required investment amount varies for different New Zealand Migrant Investor Visa types. We recommend you speak to an immigration professional to determine how much you must invest and the period you must remain invested for your desired New Zealand Migrant Investor Visa type.

## Withdrawing your investments

Withdrawing your investment may have implications for New Zealand Migrant Investor Visa applications. We recommend you receive independent advice from an immigration professional before you decide to withdraw from the Funds.

If you make a withdrawal from a Fund, the amount you will receive will reflect the value of the units sold at the time, adjusted for any fees, taxes, expenses or other adjustments that apply. We are responsible for paying any withdrawals (including returns) to you.

You can request a withdrawal on any business day. The minimum withdrawal amount from any Fund is \$5,000. We may change this amount at any time.

You will receive the unit selling price on the day your withdrawal request is processed, not the day your request was received.

Payment is generally made within 10 business days of receiving a valid request.

Withdrawals (or switches) from any Fund may be suspended for up to 60 business days (unless the Supervisor approves a longer period). Withdrawals (or switches) may be suspended if allowing them would:

- not be desirable, or
- be prejudicial to the interests of investors in that Fund generally.

➔ **For more information on how the Funds work, including making investments and withdrawals, see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.**

## How to switch between Funds

You may not switch your investments between the Funds. You can request a redemption from one Fund and an application into another. If you decide to take this approach, you will also need to manage any timing differences between the Funds to ensure you are making complete application and redemption requests. There may also be implications for New Zealand Migrant Investor Visa applications.

You can only invest or withdraw by completing the documents required by your selected administration and custodial service. Please contact them for more information.

An adjustment will generally be applied to the unit price of a Fund for applications and withdrawals – these adjustments are also known as a buy/sell spread.

➔ **See Section 5 for more about buy and sell spreads.**

### 3. Description of your investment options

Immigration Investor Series NZ Equity Fund	Immigration Investor Series NZ Bond Fund
<ul style="list-style-type: none"> <li>Invests in New Zealand equities listed on the New Zealand equity market.<sup>1</sup></li> <li>It aims to provide a gross return in excess of its benchmark index over the long term.<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>Invests in New Zealand fixed interest securities, primarily investment-grade government and corporate bonds.<sup>1</sup></li> <li>It aims to provide a gross return in excess of its benchmark index, over the medium term.<sup>2</sup></li> </ul>
<b>Risk indicator<sup>3,4</sup></b> <p>Potentially lower returns      Potentially higher returns</p> <p>1 2 3 4 <b>5</b> 6 7</p> <p>Lower risk      Higher risk</p>	<b>Risk indicator<sup>3,4</sup></b> <p>Potentially lower returns      Potentially higher returns</p> <p>1 2 <b>3</b> 4 5 6 7</p> <p>Lower risk      Higher risk</p>
<b>Target investment mix</b> <p>Income assets 0% Growth assets 100%</p> <p>100%</p> <p>● Australasian equities</p>	<b>Target investment mix</b> <p>Income assets 100% Growth assets 0%</p> <p>100%</p> <p>● New Zealand fixed interest</p>
<b>Minimum suggested investment timeframe</b> <p>12 years</p>	<b>Minimum suggested investment timeframe</b> <p>4 years</p>

<sup>1</sup> The Funds exclude companies either using the sector specific criteria outlined in our Responsible Investment Policy, or because the underlying funds they invest in have exclusions. For more information, refer to the policy at [bnz.co.nz/investingresponsibly](https://bnz.co.nz/investingresponsibly)

<sup>2</sup> You'll find details of the Fund's benchmark in the SIPO on the Scheme's Disclose Register entry at [www.companiesoffice.govt.nz/disclose](https://www.companiesoffice.govt.nz/disclose)

<sup>3</sup> For more information on the risk indicator and the risks of investing, see Section 4.

<sup>4</sup> The Fund has not been in existence for five years. The risk indicator for the Fund uses a mix of market index returns for the period before launch and actual returns from the first complete calendar month after launch. Therefore, the risk indicator may be less reliable for indicating the Fund's potential future volatility.

## How these Funds invest

The SIPO sets out details about how we manage the Funds, including the investment strategy and objectives, the target investment mix and allowable investment ranges of the Funds. We can change the SIPO after consulting the Supervisor. Any changes to how we invest the assets of the Funds will be in accordance with the eligible investment criteria for New Zealand Resident Visa types. Any material changes to the SIPO will be advised in the Private Wealth Series annual report, or in accordance with the Governing Document. The SIPO is available free of charge on the Disclose Register online at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose)

- Further information about the assets in these Funds can be found in the fund updates at [bnz.co.nz/pws](http://bnz.co.nz/pws)

## Responsible investment

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of Private Wealth Series as at the date of this product disclosure statement.

- You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at [bnz.co.nz/investingresponsibly](http://bnz.co.nz/investingresponsibly)

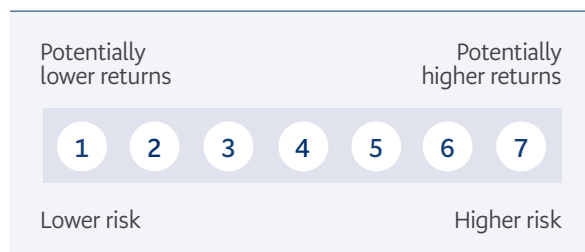




## 4. What are the risks of investing?

### Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.sorted.org.nz/tools/investor-profiler](http://www.sorted.org.nz/tools/investor-profiler)

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a Fund's future performance. The risk indicator is based on the returns data for the last 5 years. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each Fund.

The Funds have not been in existence for five years. The risk indicator for each of the Funds uses a mix of market index returns for the period before launch and actual returns from the first complete calendar month after launch. Therefore, the risk indicator may be less reliable for indicating the Funds potential future volatility.

➤ **For the risk indicator rating for each Fund, see Section 3 'Description of your investment options'.**

The risk indicator for each Fund is calculated based on the volatility of past returns over the 5 years ended 30 June 2025 (Relevant Period), which is not a full investment cycle. In some cases the risk indicator might differ if calculated using a longer timeframe. Where the Relevant Period has had unusually low or unusually high volatility, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

### General investment risks

Some of the things that may cause a Fund's value to move up and down, which affect the risk indicator, are:

- **Market risk**

The risk that the value of a Fund changes due to factors that affect a particular financial market or markets.

This could include changes in things like: inflation, interest rates, credit availability, currency exchange rates, monetary policy by central banks, taxation and regulation, global politics or investor sentiment. Market performance cannot be accurately forecast in advance. You may get back less than you invested.

- **Growth and income asset risk**

The risk that Funds that invest in growth assets (such as equities) carry greater risk but offer the potential of higher returns than Funds that invest in income assets (such as cash or fixed interest). Short-term ups and downs in the value of a Fund are common, particularly for Funds invested in growth assets. The value of income assets can go up and down as well but generally to a lesser extent than growth assets.

- **Concentration risk**

The risk that the value of a Fund changes because it has a high exposure to an underlying investment fund or specialist investment manager, or to a specific company, sector, country, region, or financial market.

- **Interest rate risk**

The risk that the value of a Fund changes due to changes in interest rates. This can affect the amount of income received or the market value of the Fund's investments, or both.

- **Liquidity risk**

The risk that investments of a Fund cannot be sold at the desired time or without having a significant impact on their value. This risk is more likely to occur during stressed market conditions. It may mean you are not able to withdraw your investment when you want to.

- **Tax risk**

The risk that any Fund lost its foreign investment variable-rate PIE status and needs to operate as an ordinary multi-rate PIE. This could affect the returns to non-resident investors with notified foreign investor (NFI) status who would be taxed on Fund income at a PIR of 28%, rather than the special PIR rules for NFIs.

The risk that any Fund lost its PIE status altogether. This could affect the returns to all investors as Fund

income would be taxed at the corporate tax rate of 28% at the Fund level, rather than at investors' PIRs. There may also be tax on trading gains on New Zealand equities and further withholding tax on distributions made by the Fund.

- **Manager risk**

This is the risk that decisions made by us, and the underlying investment managers we choose to help us run Private Wealth Series, may positively or negatively affect the return on your investment. For

example, our Responsible Investment Policy will influence the investments that we hold.

➤ **For more information about investment risks, see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.**

➤ **We recommend you seek financial advice before investing. You can contact a BNZ Adviser on 0800 477 077.**

## 5. What are the fees?

You will be charged fees for investing in the Funds. Fees are deducted from your investment and will reduce your returns. The fees you pay will be charged in two ways:

- Regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term.
- One-off fees (currently none).

### Annual fund charges

Fund	Annual fund charges (% of the net asset value of each Fund)	Indicative buy spread	Indicative sell spread
Immigration Investor Series NZ Equity Fund	0.75%	0.10%	0.10%
Immigration Investor Series NZ Bond Fund	0.50%	0.10%	0.10%

The buy/sell spreads are indicative only and they do not include minor variances that may occur due to decimal rounding.

The annual fund charges cover the total management fee for each Fund. This fee is accrued daily in each Fund's unit price and paid to us monthly in arrears, and will not result in a redemption of units in the Funds. It includes:

- our management fee
- the Supervisor's fee
- underlying fund management fees and expenses (excluding transaction costs)
- administration costs (such as audit fees, registry services and unit pricing and accounting services).

➤ **There are other fees and expenses additional to the annual fund charges that may be incurred. See *Other Material Information – More about Private Wealth Series Immigration Investor Series* for further details about fees and expenses.**

➤ **For information about who is involved and what they do, please refer to section 7.**

## Additional fees and reimbursements

In addition to annual fund charges, we may charge to (or seek reimbursement from) the Funds from time to time, for reasonable fees and expenses.

### GST

The fees don't include GST. If necessary, GST will be added.

## The fees can be changed

We may:

- make changes to the fees for any Fund, and
- introduce new fees (including individual action fees, that apply to specific decisions or actions).

We can only do this in line with the Governing Document. The Supervisor's fees may be changed by agreement with us.

If we increase the annual fund charges or introduce new fees (excluding reasonable operational expenses), you and the Supervisor will be given 30 business days' prior written notice.

We may waive or amend fees for certain investors. We may also agree with certain investor(s) to pay a proportion of the fees we receive to those investor(s) as a rebate.

We must publish a fund update for each Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at [bnz.co.nz/pws](https://bnz.co.nz/pws)

## Buy/sell spread

Whenever you buy or sell units in a Fund (for example, when making an application, making a withdrawal or closing your investment), buy or sell spreads will generally be applied.

Buy and sell spreads improve fairness between transacting and non-transacting investors by protecting you from the transaction costs of the other investors of the Funds, and likewise, the other investors do not incur the cost of your transactions.

Buy and sell spreads are not a fee and they are not paid to us. They cover transaction costs that a Fund is expected to incur when it transacts. Any difference between spread costs charged and transaction costs incurred remains in the Fund and is reflected in the Fund(s) investment returns.

The indicative spreads shown in the table reflect our estimate of the Funds' transaction costs in normal market conditions. We expect the actual spread costs

charged to align with our estimates, but spread costs can increase or decrease without notice, particularly in stressed market conditions. Spread costs will vary between Funds because of different transaction costs associated with underlying investments.

We review the level of the spread, at least annually, to ensure the level remains appropriate in the overall context of the market. Please see the worked example on this page for how spreads are applied as part of the cost of investing.

➤ For more information about spreads, including the estimated spread ranges, please refer to the *Other Material Information – More about Private Wealth Series Immigration Investor Series* document.

➤ You can locate the current buy/sell spreads at [bnz.co.nz/privatewealthspreads](https://bnz.co.nz/privatewealthspreads) and find more information about spreads at [bnz.co.nz/buysellsreads](https://bnz.co.nz/buysellsreads)

## Example of how fees/spreads apply to investors

Amelia invests \$10,000 in the Immigration Investor Series NZ Equity Fund. She has a starting value of her investment of \$10,000. A buy spread of 0.10% is incorporated in the unit price that she pays for her investment.

This equates to \$10 (and is paid into the Fund, not to us).

This brings the starting value of her investment to \$9,990.

She is also charged management and administration fees, which work out to about \$74.93 (0.75% of \$9,990). These fees might be more or less if her account balance has increased or decreased over the year.

### Estimated total fees/spreads for the first year:

Buy/sell spread: \$10  
Fund charges: \$74.93

➤ See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Immigration Investor Series NZ Equity Fund. If you are considering investing in the other Immigration Investor Series Fund, this example may not be representative of the actual fees you may be charged.

## 6. What taxes will you pay?

Each Fund in Private Wealth Series is a portfolio investment entity. If you are a New Zealand tax resident, the amount of tax you pay is based on your prescribed investor rate (PIR).

To determine your PIR, go to [www.ird.govt.nz/pir](http://www.ird.govt.nz/pir)

There are special rules for new tax residents.

If you are unsure of your PIR, we recommend you seek professional advice or contact Inland Revenue.

It is your responsibility to tell your administration and custodial service provider your PIR when you invest or if your PIR changes. If you don't tell them, a default rate may be applied.

If you are a New Zealand tax resident individual and the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

The two Private Wealth Series Funds offered in this PDS are foreign investment variable-rate portfolio investment entities.

Special PIR rules apply for NFIs in foreign investment variable-rate PIEs. If you qualify for NFI status, make sure you let us know before you invest. You will also be required to confirm your NFI status each year. For more information, go to [www.ird.govt.nz/roles/portfolio-investment-entities/types-of-portfolio-investment-entities/foreign-investment-portfolio-investment-entity](http://www.ird.govt.nz/roles/portfolio-investment-entities/types-of-portfolio-investment-entities/foreign-investment-portfolio-investment-entity)

If you are unsure, we recommend you seek professional advice from an independent tax adviser or contact Inland Revenue.

The Funds intend to elect to be treated as a partnership for United States federal income tax purposes. The Funds will only provide tax reporting required under New Zealand law.

➔ **To find out about how these Funds are taxed, please see section 5 'How tax is paid on your investment income' of the *Other Material Information – More about Private Wealth Series Immigration Investor Series* document.**

None of the Funds are a foreign investment zero-rate PIE.

The Private Bank Portfolio Service is a portfolio management service provided by Bank of New Zealand. The administrator of the service is FNZ Limited (FNZ).

FNZ is a PIE Investor Proxy for investors in a PIE, and will be responsible for paying tax on behalf of investors through the Private Bank Portfolio Service.

## 7. Who is involved?

### About us

We are a wholly-owned subsidiary of Harbour Asset Management Limited (Harbour) and part of a group of investment and advisory businesses ultimately owned by FirstCape Group Limited (FirstCape). FirstCape is jointly owned by NAB, Jarden Wealth and Asset Management Holdings Limited (Jarden) and funds managed by Pacific Equity Partners (PEP). NAB is a licensed bank in Australia and is the parent company of BNZ.

Other related companies may also provide their services to us, so we can provide you with Private Wealth Series.

➔ To find out about our related companies, please see *Other Material Information – More about Private Wealth Series Immigration Investor Series*.

For general enquiries, you can contact us via BNZ (who handles all customer enquiries on our behalf) at:

**Address:** 80 Queen Street  
Auckland  
1142

**Call:** 0800 477 077

**Contact:** your BNZ Adviser

**Write:** BNZ Investment Team  
Private Bag 92208  
Auckland 1142

### Who else is involved?

Who	Name	Role
Supervisor and custodian	The New Zealand Guardian Trust Company Limited (NZGT)	Responsible for supervising the performance of our duties. The Supervisor is independent of us.
	NZGT is the custodian through its nominee BNZ Investment Services Nominees Limited (a subsidiary of the Supervisor)	The custodian holds the Funds' assets on trust for you separately and independently from us.
Registrar	Apex Investment Administration (NZ) Limited (Apex)	Provides unit registry services that detail the investors and their unit holdings in the Funds.
Administration managers	BNZ	BNZ provides customer management and certain administration functions.
	Apex	Apex provides fund accounting and investment administration services.



## 8. How to complain

BNZ manages complaints in relation to the Funds on BNZISL's behalf. BNZ will acknowledge your complaint within five business days and work to resolve it as quickly as possible.

**Online:** [bnz.co.nz/complaints](https://bnz.co.nz/complaints)  
**Call:** 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas).  
**Write:** BNZ Customer Resolution  
PO Box 995  
Shortland Street  
Auckland 1140

### Supervisor

The Supervisor's contact details are:

**Call:** 0800 300 299  
**Write:** The New Zealand Guardian Trust  
Company Limited  
PO Box 274  
Shortland Street  
Auckland 1140  
**Location:** Level 6,  
191 Queen Street  
Auckland 1010  
**Email:** [info@nzgt.co.nz](mailto:info@nzgt.co.nz)

### Complaint escalation

If you have complained to either BNZ or the Supervisor and your complaint has not been resolved you may refer the matter to our independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL).

**Online:** [www.fscl.org.nz](https://www.fscl.org.nz)  
**Call:** 0800 347 257  
**Email:** [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)  
**Write:** Financial Services Complaints Limited  
PO Box 5967  
Wellington 6140  
**Location:** Level 4  
101 Lambton Quay  
Wellington 6011

You won't be charged a fee by us, BNZ, the Supervisor or the dispute resolution scheme to investigate or resolve your complaint.

## 9. Where you can find more information

BNZ's website <a href="https://bnz.co.nz/pws">bnz.co.nz/pws</a>	<ul style="list-style-type: none"><li>• Other Material Information<ul style="list-style-type: none"><li>– More about Private Wealth Series Immigration Investor Series</li></ul></li><li>• Fund updates</li></ul>
Disclose Register	<p>The above information is also available on the Disclose Register at <a href="https://www.companiesoffice.govt.nz/disclose">www.companiesoffice.govt.nz/disclose</a></p> <p>Together with:</p> <ul style="list-style-type: none"><li>• Private Wealth Series Immigration Investor Series Statement of Investment Policy and Objectives</li><li>• Private Wealth Series Financial Statements</li><li>• Governing Document</li></ul>
On request	<p>BNZ will provide you with copies of this information at no charge on request. BNZ's contact details are set out in Section 7. A copy of any of the information is also available on request to the Registrar of Financial Service Providers.</p>

## 10. How to apply

You can apply to invest in the Funds by completing all necessary documentation required by your selected administration and custodial service. Applications to invest in the Funds will be available on a date advised by Bank of New Zealand.



