April 2025

Investment Solutions for Active Investor Plus Visa Applicants

FORSYTH BARR

About Forsyth Barr

Forsyth Barr was established in Dunedin in 1936 by Robert (Peter) Forsyth Barr. At the end of World War II, he was joined by Murray Sidey and Keith Skinner and together the three partners built the business based on a shared commitment to delivering quality advice with the highest levels of service.

Forsyth Barr is today one of the largest investment management firms in New Zealand. We are 100% NZ owned. Our Investment Advisers provide investment advisory and portfolio management services covering over $22 billion of clients' investments.

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

NZX Foundation Firm
NZX Firm

Financial Markets Authority
Licensed Financial Advice Provider

Strategic Alliance
Barrenjoey, Westpac

International
Affiliations

- Investec
- MST
- BCA Research
- UBS
- Redburn Atlantic
- Citi
- Alpine Macro
- Berenberg

$22B+
MANAGED INVESTMENT ACCOUNTS

$32B+
CLIENT ASSETS

Forsyth Barr
in the Community

- Financial and mentoring support to The King's Trust Aotearoa New Zealand
- Sponsor of Kiingi Tuheitia Portraiture Award
- Naming rights commitment to Forsyth Barr Stadium
- Partnering with Live Ocean Foundation for a multi-year commitment
- Financial support to the New Zealand Young Enterprise Trust and the Business Hall of Fame Awards
- Financial support to Mellowpuff Charitable Trust
- Financial support to MoneyTime
- Financial, mentoring, and in-kind support to over 200 community organisations in the last 12 months

Why the Forsyth Barr Active Investor Plus Investment Solution?

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

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

BESPOKE INVESTMENT PORTFOLIO

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

AN EXPERIENCED TEAM

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

INVESTOR RESIDENT VISA KNOWLEDGE

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

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

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

PRIVATE MARKET EXPERTISE

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

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

PUBLIC MARKET CAPABILITY

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

TRANSPARENT FEES

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

The fee structure will depend on the investment strategy agreed with you. Factors influencing the fee structure include whether the portfolio is discretionary or non-discretionary (i.e., whether you wish to be directly involved in day-to-day investment decisions), whether you prefer a single all-encompassing fee or one with a management fee and transaction costs, along with the composition of the underlying investments in your portfolio.

CUSTODY, REPORTING & ADVISORY SERVICES

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

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

ACCEPTABLE MANAGED FUND

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

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

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

Active Investor Plus Visa Investment Categories

The Active Investor Plus Visa requires a structured investment in New Zealand's economy through designated asset classes.

There are two investment categories under this visa:

- Balanced Category
- Growth Category

The table below provides a summary of the key details and the Forsyth Barr Investment Service(s) that can provide an investment solution for the investment requirements of the respective category.

	'Growth' category investors	**'Balanced' category investors**
Minimum Investment:	NZ$5 million	NZ$10 million
Investment Duration:	3 years	5 years
New Zealand Residency Requirement:	Minimum of 21 days over the investment period	Minimum of 105 days over the investment period (with options to reduce the period by up to 42 days with additional investment)
Investment Options:	Managed Funds[1] Direct Investments	Managed Funds[1] Direct Investments Listed Equities Philanthropy Property Development Bonds
Forsyth Barr Investment Services:	Customised Investment Solutions (CIS)	Customised Investment Solutions (CIS) Private Portfolio Management (PPM) Portfolio Advisory Service (PAS)
An Acceptable Managed Fund:	Within CIS, Forsyth Barr has an Acceptable Managed Fund	N/A

More information on the respective Forsyth Barr Investment Services is on the following pages.

1. As defined by Immigration New Zealand

Forsyth Barr Investment Services for Growth category investors

An Acceptable Managed Fund

Private Market Expertise

Customised Investment Solutions

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

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

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

A SIPO for the purposes of AIP investment requirements will typically summarise, amongst other things:

- Investment objectives
- Investment time horizon
- Investment requirements for the purposes of AIP
- Responsibilities

Following agreement on a SIPO, we will provide either a discretionary service or non-discretionary service.

PORTFOLIO ADVISORY & MANAGEMENT SERVICE (DISCRETIONARY)

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

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

This means the amount committed to Forsyth Barr is consider "Invested" on entering into agreement with Forsyth Barr and depositing funds into your account.

PORTFOLIO ADVISORY SERVICE (NON-DISCRETIONARY)

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

Forsyth Barr Investment Services for Balanced category investors

Public Market Capability

Discretionary & Non-Discretionary Services

Private Portfolio Management (Discretionary)

Private Portfolio Management is a discretionary investment management service for those who want their investments managed for them day-to-day, but who also wish to determine the parameters of their investment portfolio.

The service enables your dedicated Forsyth Barr advisory team to work with you in determining your investment objectives and the parameters for establishing and managing your portfolio.

HOW DOES THE PRIVATE PORTFOLIO MANAGEMENT SERVICE WORK?

As a Private Portfolio Management client, we invest your money on your behalf in financial products like shares and fixed interest securities.

We provide this service through your Investment Advisers, who develop and implement the portfolio investment strategy and are responsible for the day-to-day management of your portfolio. Your Investment Advisers have been accredited by us to provide this service, and have access to Forsyth Barr and third party research, as well as the support of our internal processes and controls. We supervise your Investment Advisers' management of your portfolio and have overall responsibility for the Private Portfolio Management service.

Portfolio Advisory Service (Non-discretionary)

The goal of Premium Advisory Service is to provide you with everything you need to make sound decisions concerning your investment portfolio.

It recognises that to be a successful investor you need access to quality information and advice, and the ability to act in a timely manner. It also recognises that time spent on administration and tax reporting is a burden and a distraction from the core business of investing.

HOW DOES THE PORTFOLIO ADVISORY SERVICE WORK?

As a Premium Advisory Service client, we provide you with advice and comprehensive administration of your portfolio, while leaving you to make the investment decisions.

The Premium Advisory Service makes the process simple by giving you access to all areas of our expertise – advice (covering your investment objectives, portfolio recommendations and on-going portfolio monitoring), and portfolio administration and reporting through our custodial service.

forsythbarr.co.nz

WEA7145-02 - April 2025

FORSYTH BARR

NZX Firm