

Primary Disclosure Statement (Financial Adviser)

Financial Adviser:	James Edward Fischer Foulkes
Registration Number:	FSP733632
Address:	PO Box 5266, Wellington 6140
Trading Name:	Forsyth Barr Limited
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This Disclosure Statement was prepared on 24 December 2020.

It Is Important That You Read This Document

This information will help you choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

What Sort Of Adviser Am I?

I am a registered, but not authorised financial adviser. I can give you advice about shares, managed funds, KiwiSaver, bonds and other fixed interest investments provided it is class advice only, and not personalised advice. I can give you personalised advice about term deposits, and I can also give advice to wholesale clients.

What Should You Do If Something Goes Wrong?

If you have a problem, concern, or complaint about any part of my service, please tell me, my employer, or my internal complaints scheme so that I, my employer, or my internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by writing to:

The Compliance Manager
Forsyth Barr Limited
P.O. Box 97
Auckland 1140; Email: compliance@forsythbarr.co.nz

If we cannot agree on how to fix this issue, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Limited (FSCL) of which I and my employer are members.

This service will cost you nothing, and will help us resolve any disagreements. You can contact Financial Services Complaints Limited (FSCL) at:

Financial Services Complaints Limited (FSCL)
PO Box 5967
Wellington 6011
Ph: 0800 347 257; Email: info@fscl.org.nz

How Am I Regulated By The Government?

You can check that I am a registered financial adviser at <http://www.fspr.govt.nz>. The Financial Markets Authority regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings. You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under **What Should You Do If Something Goes Wrong?**).

Declaration

I, James Edward Fischer Foulkes, declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010.

Signed:

(Signature is excluded but signed when provided to clients upon account opening)

Secondary Disclosure Statement

Financial Adviser:

James Edward Fischer Foulkes

Registration Number:

FSP733632

This Disclosure Statement was prepared on 24 December 2020.

I am employed by Forsyth Barr Limited which is a Qualifying Financial Entity (QFE).

Experience

I have the following relevant experience:

2020 - present	Equity Analyst, Research	Forsyth Barr Limited
2018 - 2019	Equity Research Analyst	Investec plc
2013 - 2018	Financial Analyst	Santander plc

Qualifications

I have the following qualifications which are relevant to giving investment advice:

2014	Industrial Economics Degree BSc	University of Nottingham
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I ensure my knowledge of financial matters is kept current by numerous methods, including:

- attending seminars given by financial service providers and industry bodies
- reading financial papers, magazines, publications, and research updates from local and international sources
- company visits and presentations
- regular in-house seminars, conferences and staff training

Membership Of A Relevant Professional Body

I am a member of the following professional body/bodies:

2017	ACCA
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Services And Products I Provide

As a registered financial adviser I may only provide services that I have the competence, knowledge and skill to provide. I am able to provide class advice in relation to products including, but not limited to:

- shares
- bonds and other fixed interest investments
- managed funds, PIE funds, unit trusts
- KiwiSaver and savings schemes
- bank term deposits
- margin lending

The financial adviser services I provide are offered through the following Forsyth Barr service:

Investment Transaction Service

This is a class service pursuant to Financial Advisers Act 2008 that:

- provides a transaction execution and administration service, access to investment research and general opinions and recommendations on securities and financial products, but not an assessment as to their suitability for you

Fees

Revenue Type	Range	Payable
Brokerage (secondary market)	Up to 1.5% of the value transacted subject to a minimum brokerage charge of up to NZD \$100 or the foreign currency equivalent.	Within 2 business days of the date of transaction
Brokerage (primary market i.e. new issues)	Up to 2% of the value invested into the security/investment being offered.	At the time of subscription
Trade fees	Up to \$7.50 per secondary market order transacted.	Within 2 business days of the date of transaction
Overseas trade charges	Brokerage of up to 1% is payable on the value transacted to cover overseas agent charges subject to a minimum charge of no	Within 2 business days of the date of transaction

	more than \$150 depending on which foreign market you are transacting on.	
	Trade fees, duties and levies may also be payable, at a charge of no more than the higher of 0.5% of the transaction or NZD \$25.	
Portfolio management, advisory and custody fees	0% - 1.5% per annum of the value of the funds managed, advised or held in custody subject to minimum annual individual account fees of \$1,500 for portfolio management, up to \$1,000 for advisory, or up to \$500 for custody-only accounts.	Quarterly in arrears
Management fee for cash management services	Forsyth Barr Limited receives an average margin across all clients of up to 1.25% p.a. from Forsyth Barr Cash Management Nominees Limited for management, administration and registry services based on cash deposits invested via the Forsyth Barr Cash Management service.	Based on daily amounts invested via this service
Management fee for currency exchange services	A margin of up to 1.0% of the value transacted may be charged.	Within 2 business days of the date of transaction
Fees and commissions for managed funds, PIE funds, KiwiSaver schemes and unit trusts (including the products and schemes offered by Related Parties (outlined in the next section))	0% - 2% of the value invested. For a full breakdown of all fees please refer to the appropriate Product Disclosure Statement.	At the time of investment, subscription or redemption, where applicable.

If it becomes apparent that this fee estimate is likely to be exceeded I will provide you with a further fee estimate at that time.

Remuneration

I am remunerated by way of salary which is not related to the revenue I generate and am also entitled to bonuses based on an assessment by Forsyth Barr Limited of my performance against pre-determined key performance indicators, which may include, among other things, the number of accounts opened and funds under management generated from my activities. I am not entitled to any bonuses based on revenues generated.

Professional Indemnity Insurance

Forsyth Barr Limited and its employees, including Forsyth Barr Investment Advisers, are covered by comprehensive professional indemnity insurance, which is provided by internationally recognised insurers and underwriters.

Forsyth Barr Limited considers (after obtaining advice from its insurers) that its professional indemnity insurance is adequate given the size and nature of Forsyth Barr Limited's business.

Other Relationships

I am not required to place any level of business with any supplier or financial organisation, including Forsyth Barr products.

I do not have any preferential terms (other than those readily offered to other market participants) or production performance agreements with any particular product provider. I do not have any commercial relationships or contractual arrangements that present any particular conflicts of interest to consumers generally which would be reasonably likely to materially influence me in providing the financial adviser service other than those disclosed below.

I have the following relationship(s) with the following relevant organisation(s):

Forsyth Barr Limited

Employee / Equity Analyst, Research

Related Parties

I may sell products and services issued by Forsyth Barr and its Related Parties from time to time. Forsyth Barr Limited will be paid up to 100% of the fees, profits and commissions received by the Related Parties for referring clients to these products and services.

The Related Parties, who are all members of the Forsyth Barr group of companies, are as follows:

- Forsyth Barr Investment Management Limited, issuer of all unit trusts offered via the Forsyth Barr Investment Funds, manager and promoter of the Summer KiwiSaver Scheme, and the provider of Private Portfolio Management, a discretionary investment management service
- Forsyth Barr Cash Management Nominees Limited, holds funds as a bare trustee on your behalf in pooled cash management accounts with one or more registered banks

Disclosure Of Other Interests

Where Forsyth Barr clients invest in managed funds managed by BT Funds Management (NZ) Ltd (**BTNZ**) (including where I have provided advice to clients in relation to these activities), Forsyth Barr Limited receives a fee of up to 35% of the management fee received by BTNZ.

Forsyth Barr Group Limited receives revenue in the form of underwriting and firm commitment fees in relation to public offerings, capital raisings and corporate activity, of up to 5% of the value of the transaction or capital raised, and including occasions where I will have provided advice to clients in relation to these activities.

Leveraged Equities Finance Limited provides margin lending services to clients. Fees, interest and other charges are payable to Leveraged Equities Finance Limited.