

Private Wealth Series

Annual Report
For the year ended 31 March 2020

Details of the Scheme

- The name of the scheme is Private Wealth Series.
- The Scheme type is a registered Managed Investment Scheme.
- The Manager of the Scheme is BNZ Investment Services Limited.
- The Supervisor of the Scheme is The New Zealand Guardian Trust Company Limited (Guardian Trust).
- The latest Product Disclosure Statement is dated 21 August 2019 and is open for applications.
- The latest Fund Updates for each of the funds in the Scheme are for the period ending 30 June 2020.
- The latest Financial Statements and Auditor's Report have been lodged with the Registrar and cover the financial year from 1 April 2019 to 31 March 2020. These were lodged on 23 July 2020.

Information on contributions and Scheme participants

The number of units on issue for each fund in the Scheme is listed below.

Fund	Number of units on issue ('000)	
	1-Apr-19	31-Mar-20
Cash Fund	165,727	116,669
NZ Fixed Interest Fund	220,035	196,863
International Fixed Interest Fund	825,756	652,118
Australasian Equity Fund	40,360	200,933
International Equity Fund	645,688	548,973

Changes relating to the Scheme

There have been no material changes to the scheme.

There have been no changes to the nature or scale of related party transactions. All related party transactions for the year to 31 March 2020 were on arms-length terms.

Other information for particular types of managed funds

Unit prices for each of the funds in the Scheme are listed below.

Fund	Unit prices	
	1-Apr-19	31-Mar-20
Cash Fund	\$1.0479	\$1.0678
NZ Fixed Interest Fund	\$1.1161	\$1.1596
International Fixed Interest Fund	\$1.0694	\$1.1169
Australasian Equity Fund	\$1.4035	\$1.4083
International Equity Fund	\$1.2072	\$1.1879

Changes to persons involved in the Scheme

The directors of the Manager:

BNZ Investment Services Limited

- Peter Foster ceased as a director on 3 April 2019
- Hayley Cassidy joined as a director on 3 April 2019
- Xiaohui Zhang ceased as a director on 4 October 2019
- Christine Yates joined as a director on 4 October 2019
- Paul Richardson joined as a director on 28 November 2019.

How to find further information

Information about the following is available for free on request:

- The governance of the Scheme, including the Governing Document and Statement of Investment Policy and Objectives.
- The performance of the Scheme, including the Financial Statements and Fund Updates.
- Key information an investor should be aware of before they invest in Private Wealth Series, including the Product Disclosure Statement and other material information.
- To view this information, feel free to go to the Disclose Register at companiesoffice.govt.nz/disclose (by clicking on 'Search offers' or 'Search schemes' and entering 'BNZ' in the 'issuer name or number' field). Or you can contact us using the contact information over the page.

Contact details and complaints

If you have enquiries, please contact one of the organisations listed below.

The Manager – BNZ Investment Services Limited

- **Call:** 0800 477 077
- **Email:** bnz_investment_services@bnz.co.nz
- **Write:** BNZ Investment Team
Private Bag 92208, Auckland 1142

Supervisor – Guardian Trust

- **Call:** +64 9 909 5100
- **Write:** The New Zealand Guardian Trust Company Limited, PO Box 274, Auckland 1140

The Securities Registrar – MMC Limited

- **Call:** +64 9 309 8926
- **Write:** MMC, PO Box 106 039, Auckland 1143

Complaints

Complaints about the Scheme can be directed to the Manager or the Supervisor. You may also use the BNZ complaints channels.

BNZ complaints

- **Online:** bnz.co.nz/complaints
- **Call:** 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas).
- **Visit:** Any of our branches (please ask to speak to a manager if you would like to make a complaint).
- **Write:** BNZ Customer Resolution
PO Box 995, Shortland Street, Auckland 1140

If you are not satisfied, you may refer the matter to the Banking Ombudsman, an independent dispute resolution scheme.

Banking Ombudsman

- **Online:** bankomb.org.nz
- **Call:** 0800 805 950
- **Email:** help@bankomb.org.nz
- **Write:** Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146
- **Location:** Level 5, Huddart Parker Building, 1 Post Office Square, Wellington 6140.

You can also contact the Supervisor's independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL) if the Supervisor hasn't been able to resolve your complaint to your satisfaction within 40 business days.

- **Online:** fscl.org.nz
- **Call:** 0800 347 257
- **Email:** info@fscl.org.nz
- **Write:** Financial Services Complaints Limited,
PO Box 5967, Wellington 6145.

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

