



INSYNC

Insync Investment Funds

Product Disclosure Statement

Offer of units in the Insync Investment Funds scheme

Dated 25 June 2025

Issued by FundRock NZ Limited

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. FundRock NZ 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. FundRock NZ Limited ("FundRock", "we", "us", "our") will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of FundRock and of its investment manager 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?

There is one investment option offered under this Product Disclosure Statement ("PDS") for the Insync Investment Funds ("Scheme"). This investment option is summarised below. More information about the investment target and strategy of the investment option is provided in section 3, "Description of your investment option".

Fund & description	Risk Indicator*							Annual Fund Charges (Estimated, % of the Fund's Net Asset Value)	Indicative** Buy/sell spread (of each investment/redemption)
Insync Global Quality Equity PIE Fund ("Fund") The Fund seeks to outperform its benchmark by investing in an underlying fund, which invests in a concentrated portfolio which the investment manager believes to be a high-quality portfolio of global companies benefiting from powerful structural megatrends. The benchmark of the Fund is the MSCI All Country World ex-Australia Net Total Return Index in New Zealand dollars.	Lower risk/ potentially lower returns		Higher risk/ potentially higher returns					0.98%(incl. GST) Performance fees may apply, see section 5 for details.	0.20% / 0.20%
	1	2	3	4	5	6	7		

* The Fund has been in existence for less than 5 years. Market index returns have been used to calculate the risk indicator for the period 31 March 2020 to 31 March 2025. The risk indicator may therefore provide a less reliable indicator of the Fund's future volatility.

** Buy/sell spreads are as at the date of this PDS and are indicative only. For the most up to date buy/sell spreads see <http://www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/>.

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-kickstarter.

Who manages the Insync Investment Funds?

FundRock is the manager of the Scheme.

See section 7, “Who is involved?” for more information.

How can you get your money out?

Investments in the Fund are redeemable on request. We may suspend or defer redemptions if we determine this is in the best interests of investors generally. We may also suspend redemptions in certain circumstances set out in the Trust Deed including if we, in good faith, form the opinion that it is not practicable or would be materially prejudicial to the interests of the Fund’s investors to realise assets or borrow to permit Unit redemptions.

See section 2, “How does this investment work?” for more information.

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

How will your investment be taxed?

The Fund offered under this PDS 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/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

See section 6, “What taxes will you pay?” for more information.

Where can you find more key information?

We are required to publish quarterly updates for the 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 www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/. We will also give you copies of those documents on request.

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2. How does this investment work?

This document is an offer to purchase units ("Units") in the Fund. The Fund is part of the Scheme, which is a managed investment scheme established under a trust deed ("Trust Deed").

The money you invest buys Units. Units do not constitute legal ownership of the Fund's assets but give you rights to the returns of the assets.

Insync Funds Management Pty Limited is the investment manager of the Scheme ("Investment Manager" or "Insync"). The Fund will, in accordance with the Statement of Investment Policy and Objectives ("SIPO"), invest substantially all its assets in the Insync Global Quality Equity Fund (the "Underlying Fund"), which is a class of the Insync Global Titans Fund, a registered Australian managed investment scheme that is also managed by Insync.

The price of each Unit you receive depends on the value of the Fund at the time you invest and any buy spread that applies. We calculate the unit price for the Fund by subtracting the total value of the Fund's liabilities from the market value of its assets and dividing that number by the number of Units the Fund has issued. The unit price is normally calculated each business day. A change in the value of the Fund's assets affects the price of your Units. The unit price for the Fund will change as the market value of the Fund's assets changes.

No assets of the Fund can be applied to meet the liabilities of any other funds that are created in this Scheme in the future.

Public Trust is the supervisor ("Supervisor") of the Scheme and, in that role, monitors and supervises our management of the Fund. The assets of the Fund are held in independent custody by BNP Paribas Fund Services Australasia Pty Limited who has been appointed by the Supervisor.

The significant benefits of investing in the Fund are:

- **Invest with foresight, not hindsight**
Gain access to a handpicked portfolio of global companies that Insync believes are leading tomorrow's world and are poised to thrive from powerful global megatrends. Insync does not believe in following the crowd, and focusses on identifying exceptional businesses, those with enduring competitive advantages and proven ability to grow value over time.
- **Resilience across market cycles**
Insync's investment strategy is to identify companies that it believes have durable competitive advantages, resilient earnings, and strong capital discipline. These businesses are typically less exposed to economic cycles and better positioned to deliver steady value creation across changing environments.
- **Long-term wealth creation through disciplined capital allocation**
Insync's strategy emphasises sustainable, long-duration growth. It takes a long-term approach to compounding capital, focusing on businesses that can reinvest profitably and return capital to shareholders through dividends or buybacks—helping investors build wealth in a more predictable and responsible way.

The return on your investment comes from any increase or decrease in the unit price of the Fund.

The Fund in this PDS does not currently distribute income or capital gains but may elect to do so in the future. If the Fund does elect to distribute income or capital gains, then a component of your return will also come from these distributions. Any income or capital gains will currently be included in the unit price calculated for the Fund.

Making investments

You can make lump sum or regular investments into the Fund. The application process is described in section 10, "How to apply".

The minimum initial investment for the Fund is \$10,000. Thereafter, the minimum additional investment is \$1,000. These minimum amounts may be varied or waived at our discretion. If you are investing through a wrap platform the minimums may be lower than those stated in this PDS.

When you make an application into the Fund, we will apply your investment at the unit price for the Fund adjusted for any applicable buy spread for the Fund.

A "Valuation Time" is a day on which the Fund's Net Asset Value is calculated for the purposes of unit pricing, which generally will be every Business Day in New Zealand

If an application is received and accepted before the cut-off time of the Fund on a Valuation Time, units will be issued at the issue price determined as at the end of that Valuation Time (unless we determine otherwise at our discretion). If an application is received and accepted at or after the cut-off time on a Valuation Time, units will be issued at the issue price determined as at the end of the following Valuation Time (unless we determine otherwise at our discretion). The cut-off time for the receipt of applications and cleared funds for the Fund is currently 2pm New Zealand time.

We may, in our absolute discretion, refuse any application without giving any reason. If we refuse your application, your application payment will be returned to you in full, without interest.

Withdrawing your investments

You may request redemption of some or all of your investment at any time. Payment will normally be made within 15 business days of our receiving a redemption request from you.

When you redeem all or part of your investment from the Fund, we will redeem your investment at the unit price for the Fund adjusted for any applicable sell spread for the Fund.

If a redemption is received and accepted before the cut-off time of the Fund on a Valuation Time, units will be redeemed at the redemption price determined as at the end of that Valuation Time (unless we determine otherwise at our discretion). If a redemption is received and accepted at or after the cut-off time on a Valuation Time, units will be redeemed at the redemption price determined as at the end of the following Valuation Time (unless we determine otherwise at our discretion). The cut-off time for the receipt of redemption requests for the Fund is currently 2pm New Zealand time.

We reserve the right to refuse a redemption request for less than \$1,000 worth of Units or a redemption request that would result in you holding less than \$5,000 worth of Units (except where all of your Units are to be redeemed).

We may also either defer or suspend Fund withdrawals.

Fund redemptions may be deferred if:

- we receive one or more redemption requests, within 60 Business Days, totalling more than 10% of the Fund's units on issue, and
- we consider deferral to be in the general interests of all Fund investors.

Fund redemptions may be suspended in accordance with the Trust Deed in a number of circumstances if we believe allowing investors to take their money out would not be practicable or would materially prejudice investors generally. For instance, suspension could apply if we decide to wind up a Fund, or we are unable to realise Underlying Fund holdings. If

withdrawals are suspended and you submit a withdrawal request, we will not process it until the suspension is lifted.

In the case of either a deferral or suspension, investors will receive the redemption price applicable at the end of the deferral or suspension period (or redemption prices in the case of deferred redemptions which are paid out over a period of time). In the case of either a deferral or suspension, it also means that there may be a delay in you getting your money out of the investment.

More information about deferrals and suspensions can be found in the Other Material Information ("OMI") document for the Scheme and in the Trust Deed.

3. Description of your investment option

Fund	Summary of investment objectives and strategy	Target investment mix	Risk category*	Minimum suggested investment timeframe
Insync Global Quality Equity PIE Fund	<p>The Fund's long-term performance objective is to outperform the MSCI All Country World ex- Australia Net Total Return Index in New Zealand dollars (after fees and before taxes). While short term performance may reflect some volatility, Insync will focus on identifying exceptional businesses and growing investor wealth steadily over the long term.</p> <p>The Fund invests into the Underlying Fund, which is designed to grow wealth through a quality and valuation- based approach to investing in what Insync believes to be a high-quality portfolio of global companies benefiting from powerful structural megatrends.</p> <p>The Underlying Fund's principal investments will be in shares in companies listed on international stock exchanges (including the US, Europe, and Asia). It may also hold cash, currency contracts, American Depositary Receipts, and Global Depositary Receipts. The manager of the Underlying Fund may, at its discretion, hedge part or all of the Underlying Fund's currency exposures into Australian dollars from time to time.</p> <p>Currency exposure of the Fund is not hedged back to New Zealand dollars.</p>	International equities - 100%**	5	5 years

* The Fund has been in existence for less than 5 years. Market index returns have been used to calculate the risk indicator for the period 31 March 2020 to 31 March 2025. The risk indicator may therefore provide a less reliable indicator of the Fund's future volatility.

** The Fund is expected to be fully invested. A portion of the portfolio may be allocated to cash and cash equivalents for liquidity purposes.

We can make changes to the Scheme's SIPO in accordance with the Trust Deed and the Financial Markets Conduct Act 2013 ("FMC Act"). Before making changes to the SIPO, we will consider if the changes are in your best interests and consult with the Supervisor. We will give notice of changes to investors of the Fund prior to effecting any material change and any material changes to the SIPO will be advised in the Scheme's annual report. The most current SIPO for the Scheme can be found on the scheme register at www.disclose-register.companiesoffice.govt.nz.

Further information about the assets in the Fund can be found in the fund updates at www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/.

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.

Lower risk/ potentially lower returns				Higher risk/ potentially higher returns		
1	2	3	4	5	6	7

See page 2 for the risk indicator for the Fund offered under this PDS.

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-kickstarter.

Note that even the lowest category does not mean a risk-free investment, and there may be other risks (described under the heading "Other specific 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 five years to 31 March 2025. 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 this Fund.

General investment risks

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

Investment risk: This is the risk that the value of an investment may change or become more volatile, potentially causing a reduction in the value of the Underlying Fund (and therefore the Fund) and increasing its volatility. This may be because, amongst many other things, there are changes in government policies, the Investment Manager's operations or management, the business environment or in perceptions of the risk of an investment.

Market risk: This is the risk that an entire market, country or economy changes in value or becomes more volatile, including the risk that the country's credit rating is downgraded, which

reduces the nation's perceived creditworthiness, the purchasing power of currency changes (either through inflation or deflation), and/or other market-wide factors, like economic growth or the unemployment rate, deteriorate, which can cause a reduction in the value of the Fund and increase its volatility.

International / emerging market risk: The Underlying Fund's principal investments will be in shares of companies listed on international stock exchanges (including the US, Europe and Asia). Investing internationally in one of the major asset categories will include all the risks associated with that asset class, but will also include risks not associated with holding New Zealand investments, such as currency risk. This may be because, amongst many other things, there are adverse changes in economic, financial, technological, political, environmental or legal conditions, natural and man-made disasters, conflicts and shifts in market sentiment.

While the Underlying Fund's investments will be focused on developed markets such as the US, the Eurozone and developed Asia, at times investments may be made in less developed countries. These markets are generally less sophisticated with poorer reporting, governance and regulatory frameworks, and greater political, legal and other risks.

Portfolio concentration risk: The Underlying Fund holds a relatively concentrated portfolio of generally between 20 – 40 companies. On some occasions, the Underlying Fund could hold a substantial position in a particular company. As a consequence, the Underlying Fund's (and therefore the Fund's) return may experience greater volatility than the broad market indices.

Currency and financial instruments risk: The offshore investments held in the Underlying Fund are exposed to risks associated with movements in foreign exchange rates. As the Underlying Fund is denominated in Australian dollars, the investment manager may decide to hedge some or all of the currency exposure against the Australian dollar within the Underlying Fund through the use of financial instruments. In spite of some potential hedging from time to time, currency risk remains and currency movements will have both a positive and negative impact on the Underlying Fund (and therefore the Fund).

The Fund's Australian dollar exposure is not currently hedged back to New Zealand dollars. As such, the Fund will be subject to risks associated with movements in exchange rates between the New Zealand dollar and Australian dollar.

Interest rate risk: This is the risk that changes in interest rates can have a negative impact on certain investment values or returns. Reasons for interest rates changes are many and include variations in inflation, economic activity and monetary policies. Higher interest rates can result in declines in the value of investments, including equities products like those held by the Underlying Fund.

Other Specific Risks

Performance fee risk: There is a risk that portfolio managers and analysts will take higher risk as a result of their remuneration being tied to portfolio performance. Insync's staff are required to comply with company policies and compliance and risk management frameworks.

Further general information on risks is contained in the OMI document which can be found on the offer register at www.disclose-register.companiesoffice.govt.nz.

5. What are the fees?

You will be charged fees for investing in the Fund. 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 – for example, trading costs.

Annual Fund Charges (% of net asset value)

Fund	Annual Fund Charges (Including GST)	Performance-based Fees (Estimated)*	Total Annual Fund Charges (Including GST) (Estimated, % of the Fund's net asset value)**
Insync Global Quality Equity PIE Fund	0.98%	0.00%	0.98%

* To estimate the performance-based fees, we have assumed that the Fund will achieve the average returns of the market index, in which case no performance-based fee will be payable.

** Total Annual Fund Charges include an estimate of performance-based fees, underlying fund charges, and GST on fees and expenses (where applicable).

Annual fund charges

The charges outlined above are estimates and include our best estimates of all normal day-to-day fund costs and expenses including the following:

- the management fee paid to us and the investment management fee paid to the Investment Manager;
- any investment management fees deducted within an underlying fund or paid to an underlying investment manager (if applicable);
- the Supervisor's fee;
- costs incurred by us, the Supervisor and the Investment Manager in carrying out each of our respective duties (including the fees charged by auditors, solicitors, valuers and other advisers);
- bank account charges applicable to the Fund;
- costs for administration services, including unit registry, asset registry, unit pricing and investment accounting costs and costs associated with the provision of financial information related to the Fund; and
- custody costs.

The Total Annual Fund Charges do not include any extraordinary expenses such as costs of any litigation or unitholder meetings.

The Total Annual Fund Charges are calculated and accrued daily and reflected in the unit price. The investment management charges and other fund charges are paid monthly.

GST

The GST treatment of each of these components varies. For example, GST is currently charged at 15% on the audit fee, while custody fees are an exempt supply for the purposes of GST. These percentages vary, and may change in the future, which is why GST has been estimated.

Performance-based Fees

Depending on how well the Fund performs, Insync may be entitled to a performance-based fee ("Performance Fee"). The Performance Fee arrangements are summarised below:

Hurdle rate of return	Return of the benchmark, being the MSCI All Country World ex- Australia Net Total Return Index in New Zealand dollars.
Amount of Performance Fee	15% of outperformance of the benchmark
Maximum limit	No limit
High water mark	Yes (see below)
Frequency of calculation and payment	Calculated daily and paid biannually (as at 31 March and 30 September each year).

Calculation and payment of a Performance Fee is subject to the Fund exceeding its perpetual High-Water Mark ("HWM"). The HWM is the unit price of the Fund at the time the most recent Performance Fee was paid. Any performance under the hurdle rate of return must first be recovered in subsequent periods before any Performance Fee can be paid. The HWM cannot be reset by us or the Investment Manager and is the same for all investors in the Fund.

More information on performance fees for the Insync Investment Funds can be found in the OMI at www.disclose-register.companiesoffice.govt.nz.

Individual action fees and trading costs

Individual action fees

There are no individual action fees currently being charged to investors in the Fund offered under this PDS.

Trading costs

Buy/sell spreads – When you buy or sell units in the Fund, any buy or sell spread applicable at that time will be a cost to you. The buy spread is added to the unit price on entry to the Fund, and the sell spread is deducted from the unit price on exit from the Fund. The buy/sell spreads belong to the Fund and are not fees paid to us or the Investment Manager. The purpose of buy/sell spreads is to make sure that any transaction costs incurred as a result of an investor buying or selling units in the Fund are borne by that investor, and not by other investors in the Fund. There is no GST charged on buy/sell spreads. We aim to set buy/sell spreads at levels which reflect expected trading costs. Buy/sell spreads in the table below are as at the date of this PDS and are indicative.

Fund	Buy Spread	Sell Spread
Insync Global Quality Equity PIE Fund	0.20%	0.20%

We may change the buy/sell spreads from time to time to reflect the latest trading costs and market conditions. In stressed market conditions buy/sell spreads may materially increase. For the most up to date buy/sell spreads see <http://www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/>.

There are no other one-off fees currently being charged to investors in the Fund offered under this PDS.

Example of how fees apply to an investor

Anthony invests \$10,000 in the Fund. He is charged a buy spread of 0.20%. This brings the starting value of his investment to \$9,980. He is also charged management and administration fees, which work out to about \$97.80 (0.98% of \$9,980). These fees might be more or less if his account balance has increased or decreased over the year.

Anthony may also be charged a performance-based fee if his fund earned more than its target.

Estimated total fees for the first year

Trading cost* (buy spread)	\$20
Fund charges:	\$97.80

* Based on the indicative buy spread in this PDS. For the most up to date buy/sell spreads see <http://www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/>.

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

The fees can be changed

We can change fees from time to time. We can also add new fees. We may waive or decrease a management fee without notice. We may increase the management fee, or start charging additional fees, by giving you at least three months' notice. The rules about fee changes are in the Trust Deed, which can be found on the scheme register at www.disclose-register.companiesoffice.govt.nz.

We must publish a fund update for the Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available on the offer register at www.disclose-register.companiesoffice.govt.nz.

6. What taxes will you pay?

The Fund is a PIE. The amount of tax you pay is based on your prescribed investor rate ("PIR"). To determine your PIR, go to www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate. If you are unsure of your PIR, we recommend you seek professional advice or contact Inland Revenue. It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If 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.

7. Who is involved?

About FundRock NZ Limited

FundRock is the Manager of the Scheme. Our contact details are below.

Level 2, Woodward House
1 Woodward Street
PO Box 25003
Wellington 6140

Telephone: (04) 499 9654
Email: contact@fundrock.com

Who else is involved?

Title	Name	Role
Supervisor	Public Trust	Supervisor of the Scheme under the FMC Act. Responsible for supervising us as the Manager of the Scheme.

Custodian	BNP Paribas Fund Services Australasia Pty Ltd	Appointed by Public Trust, as Supervisor, to hold the assets of the Fund on behalf of investors.
Investment Manager	Insync Funds Management Pty Limited	Defines the Fund's investment mandate and reviews the mandate and is responsible for selecting and monitoring the Underlying Fund. The Investment Manager is also responsible for sales, marketing and client relationship management to support the Fund.
Administrator	Apex Investment Administration (NZ) Limited	Appointed by us to manage core administration functions including: unit pricing, fund accounting and fund registry.

8. How to complain

Any complaints or problems with the investment should be directed to us for resolution through our internal dispute resolution process:

FundRock NZ Limited
Level 2, Woodward House
1 Woodward Street
PO Box 25003
Wellington 6140

Telephone: (04) 499 9654
Email: contact@fundrock.com

If you are not satisfied with the outcome of your complaint to us, you may refer the matter to the Supervisor for resolution through its internal dispute resolution process:

Public Trust
Private Bag 5902
Wellington 6140

Telephone: 0800 371 471
Email: cts.enquiry@publictrust.co.nz

If your complaint is not able to be resolved through our internal dispute resolution process or that of the Supervisor, you may refer your complaint to the dispute resolution scheme operated by the Insurance and Financial Services Ombudsman, an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. We are a registered financial service provider and member of this scheme. The Insurance and Financial Services Ombudsman's service is provided at no cost to you. The contact details for the scheme are:

Insurance and Financial Services Ombudsman
Level 2, Solnet House
70 The Terrace
PO Box 10-845
Wellington 6143

Telephone: 0800 888 202
Email: info@ifso.nz

The Supervisor is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited ("FSCL") – A Financial Ombudsman Service. If your complaint to the Supervisor has not been resolved, you can refer it to FSCL by phoning 0800 347 257 or writing to:

Financial Services Complaints Limited - A Financial Ombudsman Service
PO Box 5967
Wellington 6140

The FSCL scheme is an independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

9. Where you can find more information

Further information relating to the Insync Investment Funds is available on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz and a copy of information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

Other information we will provide

You can also obtain the following information free of charge:

Information	How to obtain
Fund information relevant to you	You can inspect documents we hold that are relevant to you, and other documents that are legally required to be provided to you, at our offices during normal business hours, or you can request an extract of those documents, by making a written request to us.
Fund updates	The fund updates for the Fund are publicly available from our website and can be requested from us.

If you invest directly into the Fund, we will send you confirmation information relating to your transactions when Units are issued to you, as well as when you withdraw or transfer your Units and make available to you an annual report in respect of the Scheme.

You will also be sent an annual tax statement, which will include the amount of PIE income allocated to you and the amount of tax paid at your chosen PIR. You will also be asked to confirm your IRD number and PIR.

You can find general information about the Fund and us on our website www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/.

10. How to apply

If you are making an investment directly with us, then you will be required to complete the application form, which can be obtained from us, and send it to:

FundRock NZ Limited
PO Box 25003
Wellington 6140

Email: contact@fundrock.com

You can also apply to invest in the Fund through approved investment administration and custodial service platforms (also known as “wrap platforms” or “PIE investor proxies”). Many adviser groups and distributors prefer using wrap platforms in providing services to their clients. When reading this PDS, you should remember that if your investments are purchased through a wrap platform they will be held by a custodian on your behalf. In that case you should refer to the wrap platform's service terms and relevant material for how you may invest in the Fund. The terms of these wrap platform services are separate and independent to the offer of the Fund under this PDS. Please take time to read this PDS and other information contained on the scheme register (www.disclose-register.companiesoffice.govt.nz) before making your investment decision.