

What sets us apart?

Cambridge Partners is an investment financial advisory and wealth management practice based in Christchurch, servicing clients throughout the country.

Our team of experienced advisers builds and manages customised investment portfolios for clients and further supports them through expert financial planning and other specialist services.

We are both a goals-based *and* values-based organisation. Our advisers seek to understand what is truly important to each of our clients and provide personalised financial advice and best-fit investment strategies to ensure success for them and their families.

Our aim is always to develop trusted, long-term partnerships. We support and empower clients through new aspirations, changing circumstances, and life transitions.

Before we get started

As professional advisers, there is important information you need to know before we can provide you with the information on the advice we offer.

Licensee information

Cambridge Partners Limited (FSP26104) is a Financial Advice Provider holding a license issued by the Financial Markets Authority (FMA) to provide financial advice. Cambridge Partners holds a Discretionary Investment Management Service (DIMS) license.

Office Contact Details:

Address: Level 5, 62 Worcester Street, Christchurch 8013

Phone: (03) 364 9119

Website: www.cambridgepartners.co.nz

Email: info@cambridgepartners.co.nz

Nature and scope of engagement

We can provide advice on the following areas:

- **Investment Advice and Planning (including strategic asset allocation, investment recommendations, and cash management)**
- **Retirement Planning and KiwiSaver**
- **Class Discretionary Investment Management Services (DIMS)**
- **Investment Advice and Planning for US Citizens**
- **Investment Advice and Planning for expats and migrants**

We are not tied to any product provider, and the specific details of providers we recommend will be detailed in our advice documentation.

How we operate

To ensure that our financial advisers prioritise clients' interests above their own, we follow an advice process that ensures our recommendations are made based on the client's goals and circumstances.



Conduct

Cambridge Partners and anyone who gives financial advice on our behalf have duties under the Financial Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advice Services regarding how we give advice.

We are required to:

- give priority to your interests by taking all reasonable steps to make sure our interests do not materially influence our advice
- exercise care, diligence, and skill in providing you with advice
- meet standards of competence, knowledge, and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice)
- meet standards of ethical behaviour, conduct, and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to ensure we treat you as we should and give you suitable advice)

Fees or expenses

We do not charge for an initial meeting where we get to know you.

Any fee charged to you subsequently will depend on the nature and scope of the advice or service we provide. We will discuss and agree on the actual fees with you before we proceed and explain how they are payable.

The following section outlines the types of fees that may apply:

- The fees charged for our initial advice and ongoing services may be based on a combination of a set dollar amount or a percentage-based fee.
- Typically, the cost of the initial plan will range between \$1,000 and \$5,000 (plus GST). For complex planning work such as advice to US Citizens, the cost of the initial plan may range between \$3,000 and \$8,000 (plus GST). Actual billing rates will vary depending on the type and nature of the work involved. A quotation will be provided to you for approval before the services are provided. The quotation will specify the payment terms.
- If you decide to engage Cambridge Partners on an ongoing basis to manage investments on your behalf after receiving our initial planning advice, we will charge a monthly fee for providing this service. This fee will be disclosed in writing and calculated based on the percentage of the funds under management (FUM) on a sliding scale. Fees will include the cost of a portfolio administration system run by the Custodian.
- Depending on the investments selected, there may also be investment management fees (charged by the fund manager). Brokerage and transaction fees are incurred when purchasing and selling securities and are based on the value of the transaction. Brokerage fees vary depending upon the security being traded and the exchange on which they are traded. This information will be detailed when the advice is provided.

| Fee Type | Fee Excl GST | Description | | | | | | | | | | |
|-------------------------------|---|---|-------|------------------|-------|-------------|-------|-------------|-------|--|-------------|---|
| Discovery Meeting | Complimentary | An initial meeting to get to know you and listen to you to understand your objectives and circumstances. | | | | | | | | | | |
| Advice and Plan Fee | <p>The cost of the initial plan is likely to range between \$1,000 and \$3,000.</p> <p>For certain complex situations, the cost of the initial plan may range between \$3,000 and \$8,000.</p> | <p>This fee will include all planning and presentation meetings with you, the time we take to determine our advice and the production/implementation of the Financial Plan.</p> <p>The plan preparation fee is based on the scope and complexity of the advice provided to you.</p> <p>A quotation and payment terms will be provided to you for approval before the services are provided.</p> | | | | | | | | | | |
| Adviser Fees* | <table><tr><td>Up to \$500,000**</td><td>1.10%</td></tr><tr><td>\$500,001 - \$1m</td><td>1.05%</td></tr><tr><td>\$1m - \$2m</td><td>0.82%</td></tr><tr><td>\$2m - \$5m</td><td>0.50%</td></tr><tr><td>\$5m plus</td><td>Up to 0.40%</td></tr></table> | Up to \$500,000** | 1.10% | \$500,001 - \$1m | 1.05% | \$1m - \$2m | 0.82% | \$2m - \$5m | 0.50% | \$5m plus | Up to 0.40% | <p>After engaging with Cambridge Partners and proceeding with our investment recommendations, our Adviser Fees will be applied to our recommended portfolios and for which we provide ongoing management services.</p> <p>These fees include our ongoing investment advice and portfolio management.</p> <p>Fees are not levied on assets outside those we directly manage.</p> |
| Up to \$500,000** | 1.10% | | | | | | | | | | | |
| \$500,001 - \$1m | 1.05% | | | | | | | | | | | |
| \$1m - \$2m | 0.82% | | | | | | | | | | | |
| \$2m - \$5m | 0.50% | | | | | | | | | | | |
| \$5m plus | Up to 0.40% | | | | | | | | | | | |
| Custodial Administration Fee* | <table><tr><td>Up to \$500,000</td><td>0.18%</td></tr><tr><td>\$500,001 - \$1m</td><td>0.12%</td></tr><tr><td>\$1m - \$5m</td><td>0.08%</td></tr><tr><td>\$5m plus</td><td>0.05%</td></tr></table> | Up to \$500,000 | 0.18% | \$500,001 - \$1m | 0.12% | \$1m - \$5m | 0.08% | \$5m plus | 0.05% | <p>To further protect client assets and to simplify administration, investment assets are held via a Custodian Platform.</p> | | |
| Up to \$500,000 | 0.18% | | | | | | | | | | | |
| \$500,001 - \$1m | 0.12% | | | | | | | | | | | |
| \$1m - \$5m | 0.08% | | | | | | | | | | | |
| \$5m plus | 0.05% | | | | | | | | | | | |

Note: The Advice and Plan Fee and Adviser Fees are subject to GST, whereas the Custodial Administration Fees are not subject to GST.

*These fees will be calculated daily and deducted from the investment portfolio monthly.

**For clients with investments of less than \$320,000 we charge a flat-rate annual fee of \$3,500 (plus GST). This approach allows us to provide consistent, high-quality service regardless of investment size.

KiwiSaver

We offer KiwiSaver Advised Solution options with an Adviser Fee range of 0.45% to 0.84% p.a. (incl GST) plus underlying KiwiSaver provider and/or underlying investment fees. All fees will be confirmed, along with an indication of the cost, when the advice is provided.

Commission

Any commission, brokerage, or other forms of payment payable to us from making investment recommendations is fully rebated to clients.

Conflicts of interest and incentives

We take any perceived or real conflicts of interest very seriously and have a Conflicts of Interest Policy for dealing with such issues whereby we avoid, disclose, and/or manage conflicts to ensure at all times, we place our client's interests above our own. All of our advisers undertake annual training regarding recognising and managing conflicts of interest.

Our advisers are all remunerated by salary and a discretionary bonus. The discretionary bonus is based on a number of metrics set at the start of each financial year, including achieving client service levels, compliance obligations and new business. Cambridge Partners receives all adviser and planning fees disclosed.

Cambridge Partners regularly reviews existing and potential conflicts to ensure they do not impact our independence or advice.

Some of our advisers are shareholders in Cambridge Partners and may receive dividends as and when declared. Your adviser will confirm if this applies to their situation.

Conflicts of interest arising from Consilium NZ Limited's (Consilium) shareholding in Cambridge Partners:

Consilium has a 35% shareholding in Cambridge Partners and provides investment research and monitoring services to Cambridge Partners. As a shareholder, Consilium will benefit from adviser and planning fees paid by you.

Consilium may benefit from other fees paid by you, and where this applies, this will be disclosed to you:

- We may recommend some investment products Consilium offers, such as the KiwiWRAP KiwiSaver Scheme and Evidential Investment Funds. Consilium cannot place restrictions on the product providers we use.
- FNZ Custodians Limited (FNZ) is one of the independent custodians we use. We access this custodian service via Consilium Wrap, a wrap platform provided by Consilium. Consilium will benefit from fees for the use of this custodial platform. The custodial platform provider will be disclosed to you. Consilium cannot place restrictions on the custodian providers we use.

Consilium is ultimately owned by FirstCape Group Limited (FirstCape). Harbour Asset Management Limited (Harbour) is also ultimately owned by FirstCape. Cambridge Partners may recommend investments in Harbour's managed funds.

Negotiations with Consilium and Harbour are conducted on an arm's length basis. Conflicts are further managed by disclosing conflicts to clients in a clear, concise and effective way in order to enable the client to make confident and informed decisions.

Complaints handling and dispute resolution

If you have a problem, concern, or complaint about any part of our advice or service, please contact your adviser in the first instance. Alternatively, you can put your complaint in writing to our Compliance Manager. An initial acknowledgement of receipt will be provided within 24 hours, unless outside of working hours. The Compliance Manager will then formally acknowledge the complaint within five working days, and then in good faith, try to resolve the matter as per our internal complaints process.

Contact: Compliance Manager, Cambridge Partners Ltd, PO Box 1378 Christchurch 8140

Phone: (03) 364 9119

Email: complaints@cambridgepartners.co.nz

If the complaint is not resolved to your satisfaction, using our internal process, you can access a free and independent resolution company, Financial Disputes Resolution Service, which will help with investigating or resolving your complaint.

Address: Financial Disputes Resolution Service, Freepost 231075, PO Box 2272, Wellington 6140

Phone: 0508 337 337

Email: enquiries@fdrs.org.nz

Privacy/data collection

To give our clients the very best advice, we need to collect personal information about their financial circumstances. We take our responsibilities under the Privacy Act 2020 very seriously in the digital age that we live in.

Details of our Privacy Policy can be found here: cambridgepartners.co.nz/privacy-policy/

Finally

We welcome any questions or queries you have in relation to this information, but more importantly, we look forward to working with you.