



OTHER MATERIAL INFORMATION

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Contents

1	General	2
2	Our directors.....	2
3	Nature of the business.....	3
4	Our Investment manager	4
5	The nature of your investment.....	4
6	How can we change your investment?.....	4
7	Material contracts	5
8	Financial statements and auditors report	5
9	Taxation	6

1 General

This Other Material Information Document (the “Document”) has been prepared to meet the requirements of section 57(1)(b)(ii) of the Financial Markets Conduct Act 2013 (“FMC Act”) and clause 52 of Schedule 4 of the Financial Market Conduct Regulations 2014 (“FMC Regulations”). All legislation refer to in this Document can be viewed at www.legislation.govt.nz

In this Document, “you” or “your” refers to a person or entity that invests in the Funds (Portfolios). “We”, “us”, “our” or “the Manager” refers to Accordia Asset Management Limited as the manager of the Scheme.

Throughout this document, the Funds are referred to as Portfolios as this is a more accurate description of the nature of the investment solution our clients use to achieve their objectives.

Capitalised terms have the same meaning as in the Accordia Asset Management Scheme Trust Deed (“Trust Deed”), unless they are otherwise defined. The Trust Deed for the Scheme is available on the scheme register on Disclose.

The Product Disclosure Statement (“PDS”) for the offer of Units in the Funds are also available. If you are a ‘retail investor’ under the FMC Act, you must be given a copy of the relevant PDS before we can accept your application for Units.

For retail investors, the Accordia Portfolios (Scheme) can be accessed through a Financial Adviser that meets their obligations under current financial service provider regulations and is approved to act for AAML (Accredited Accordia Adviser).

2 Our directors

Accordia Asset Management Limited (Accordia) is the manager and promoter of the Portfolios (Manager) and is ultimately responsible for the investment management and administration of the Portfolios. Our directors, as at the date of this Document are:

Alan Austin, Auckland

Alan is a professional independent director. He has a lengthy career in financial services in New Zealand, Australia and the UK with experience in banking, investment management, insurance and investment consulting. He has worked in a variety of organisations including an Australasian bank, international investment management businesses, global/regional investment consulting firms and global insurance broking organisations.

Mark Andrew Wooster, Auckland

Mark is an accountant by profession. He has served on the board of large wealth management firms and held senior management positions in large wealth management and fund management firms and banks. He has acted as an asset consultant for banks, large wealth management firms and large national accounting firms.

Mark is a founding director of Accordia Asset Management Limited. The names and addresses of our directors may change at any time.

The current names and addresses of our directors may be obtained by contacting us on +64 (0)9 399 2648 or the freephone 0800 444 999.

3 Nature of the business



- Public Trust is the Supervisor of the Portfolios (Supervisor).
- Apex is the registrar (Registrar) for the Portfolios and provides fund accounting, unit pricing, asset valuation and registry services to us.
- Accordia Nominees Limited (Custodian), a wholly owned subsidiary of the Supervisor, is the custodian of the Portfolios' assets. We do not hold any client money - it sits with the Custodian.
- The Supervisor and the Custodian are independent of us and Caliber (the Investment Manager) as well as Apex.
- The Supervisor is licensed to act as a Supervisor for a range of financial products including Unit Trusts pursuant to the Financial Markets Supervisors Act 2011. The Supervisor's

licence expires on 17 January 2028 and is subject to conditions particular to the Supervisor. A copy of the licence can be found at <https://www.publictrust.co.nz/corporate-trustee-services/>.

- PricewaterhouseCoopers are the Portfolios' auditors (Auditors).
- PricewaterhouseCoopers and its partners have obtained auditor licences under the Auditor Regulation Act 2011. PricewaterhouseCoopers has no relationship with or Accordia Asset Management Limited other than in their capacities as auditors and tax advisors. These services have not impaired their independence as auditors of the Portfolios.
- Chapman Tripp are our solicitors and have been involved in the preparation of this prospectus.

None of the Manager, the Investment Manager, any promoter or any of their directors have, during the 5 years preceding the date of registration of the Prospectus, been adjudged bankrupt or insolvent, convicted of any crime involving dishonesty, prohibited from acting as a director of a company, or placed in statutory management, voluntary administration, liquidation, or receivership.

4 Our Investment manager

Caliber Investment Limited (**Caliber**) is the investment manager (**Investment Manager**) for the Portfolios. Mark Andrew Wooster is the Chief Investment Officer and Director of Caliber.

Caliber has extensive experience in managing a wide range of investment mandates for a variety of organisations.

Mark Wooster has previously been responsible for the management of \$5.5bn for a large banking organisation. He also developed and maintained the portfolios that provided investment solutions for a large wealth management business and its clients. The skills needed for this work are not acquired quickly or easily but are achieved by applying sound processes over differing economic cycles. Investors in the Accordia Portfolios will have the benefit of Mark Wooster's wide experience and skills through his involvement with Caliber.

5 The nature of your investment

The Accordia Portfolios (Scheme) is a managed investment scheme. Your money will be pooled with other investors' money and invested into either the

- A200 Portfolio
- A300 Portfolio or the
- A400 Portfolio.

The Portfolios invest into a mixture of direct securities and one or more fund managers to achieve the overall risk/return objectives of that Portfolio.

6 How can we change your investment?

We or the Supervisor may increase annual or other fees to you in the relevant Portfolio, by giving at least three months' notice of an increase. When the Supervisor increases the fees, we must approve the change.

We, the Manager may waive or decrease part or the entire management fee without giving notice to you.

The SIPO can be changed at any time, with the agreement of the Supervisor, but must at all times comply with the law. The SIPO contains each Portfolio's investment policy and objectives and copy can be seen on Disclose <https://disclose-register.companiesoffice.govt.nz/>

An amendment can be made to the Trust Deed or an Establishment Deed (for any new Schemes) and this is done with approval of the Supervisor and in accordance with relevant law.

7 Material contracts

The following is a summary of the contracts that we consider to be material in relation to the Funds.

Trust Deed

The Trust Deed is an agreement between Accordia Asset Management Limited and the Supervisor which came into effect on 23rd September 2016, an amendment to the Trust Deed was executed on 26th January 2021. The Trust Deed governs the establishment and management of the Funds and the relationships between us and you and between us and the Supervisor.

The Trust Deed is available on the scheme register on the Disclose website at <https://disclose-register.companiesoffice.govt.nz/>.

Supervisor Agreement

The Supervisor Agreement is supplementary to the Trust Deed and is effective from 23rd September 2016. It specifies our agreement with the Supervisor regarding reporting and information to be provided by us to the Supervisor. Nothing in the Supervisor Agreement limits or alters the powers of the Supervisor or our duties under the Trust Deed and relevant law.

Investment Management Agreement

We have entered into an Investment Management Agreement with Caliber Investment. This agreement appoints Caliber Investment as the Investment Manager for all Accordia Funds.

Fund Administration Agreement

We have entered into a contract with Apex Limited (previously MMC) to provide Accordia Asset Management Limited with services around pricing, asset valuation, fund accounting and registry.

All of these agreements can be seen on Disclose.

8 Financial statements and auditors report

Financial Statements for Accordia Asset Management Limited and the Funds are produced and audited annually. Our balance date is 31 March. Copies of these financial statements are on Disclose and historical copies are on the Companies Office website. The relevant information for the search of these documents is as follows

- Accordia Asset Management Limited – search on the NZ Companies Register – 1582645
- The Conservative Portfolio (previous name to A200) – search on 'Other Registers', Unit Trusts Register – 2375972
- The Balanced Portfolio (previous name to A300) – search on 'Other Registers', Unit Trusts Register – 2375931
- The Growth Portfolio (previous name to A400) – search on 'Other Registers', Unit Trusts Register – 2375933

In addition to the financial statement audit, Apex Limited is audited annually on their registry, pricing and asset valuation controls and annually on their fund accounting controls by PWC.

Public Trust as Custodian is audited annually on their controls by PWC.

The Supervisor must continue to meet their licence obligations under the licence mentioned above.

9 Taxation

This section briefly summarises the taxation regime as it applies to the Portfolios. It is intended as a general guide only. Everyone has different taxation positions and should seek their own tax advice prior to investing.

Portfolio Investment Entities

The Portfolios are Portfolio Investment Entities (PIEs). Gains derived by PIEs disposing of shares in New Zealand and certain listed Australian companies should not be subject to tax. Investments in certain offshore equities are taxed under the Fair Dividend Rate method, with a deemed return of 5% of the market value. Disposal gains and dividends received from offshore equities (excluding certain listed Australian companies) should not be subject to tax.

Under the PIE tax regime, a Portfolio will allocate its taxable income to you and, where applicable, pay tax on your allocated income if you have a Prescribed Investor Rate (PIR) of greater than zero. A Portfolio will undertake any necessary adjustments to your interests in the Portfolio to reflect that the Portfolio pays tax at varying rates on your allocated income. We have delegated these functions to Apex.

NZ-resident individuals

The PIRs for individuals in the Portfolios who are New Zealand tax resident are 10.5%, 17.5% and 28%.

To determine your eligibility for a 10.5% or 17.5% PIR, visit the Inland Revenue website at <https://www.ird.govt.nz/find-my-prescribed-investor-rate>. Use your taxable income from the two most recent tax years to figure out which rate applies to you.

If an individual does not qualify for either the 10.5% PIR or the 17.5% PIR (or does not provide us with a valid IRD number or PIR) their PIR will be 28%. The maximum tax rate for an individual investor in a Portfolio is 28%.

If you have provided us with the correct PIR, you will not be required to include the allocated taxable income in your tax return. If you have provided a PIR that is lower than your correct PIR, you have to include the allocated taxable income in your tax return and you may be subject to interest and penalties on the shortfall. If you have provided a PIR that is higher than your correct 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.

Where joint investors have different PIRs, the highest PIR will be used. If one joint investor does not provide us with their PIR and IRD number, the default 28% rate will apply.

NZ-resident non-individuals

Non-individual investors (such as a company, Unit Trust or charity) who provide us with a valid IRD number will have a PIR of 0%. If they do not provide a valid IRD number the default PIR of 28% will

apply. Non-individual investors must account for tax on their allocated income from a Portfolio in their own tax return.

Non-individual investors who are trusts will have a PIR of 0% unless their trustees elect to apply a 10.5%, 17.5% or 28% PIR or they do not provide a valid IRD number. If a 0% PIR applies to a trust, then that trust must account for its allocated income from a Portfolio within its own tax return (at the appropriate tax rate). If a trust elects a 10.5% or 17.5% PIR the trust includes the allocated income from a Portfolio within its own tax return (at the appropriate tax rate) and claims a credit for the tax already paid by the Portfolio.

If a trust elects a 28% PIR to be applied against its allocated income from the relevant Portfolio, we will pay tax at the 28% rate and that will be a final tax (a 10.5% PIR is available only to testamentary trusts).

New Residents of New Zealand In determining your PIR, you must treat gross income earned from foreign sources (in the income year you became a New Zealand resident and in the preceding two income years) as if it were taxable income.

However, you may choose that this rule not apply if you expect that your taxable income in the relevant year will be significantly lower than your total income in the income year prior to becoming a New Zealand resident. In that case, your returns from a Portfolio will be taxable to you, with a credit being available for any PIE tax paid.

Foreign residents

If you are not a New Zealand resident, your allocated income from a Portfolio will be taxed at 28%. We will account to the IRD directly for tax on your allocated income from the relevant Portfolio.

General

You must advise us of your PIR and IRD number when applying to invest in a Portfolio and if your PIR changes at any time. You can reach us via email at enquiry@accordia.co.nz or by calling +64 (0)9 399 2648 or the freephone 0800 444 999.

The Commissioner of Inland Revenue can require us to disregard a PIR notified by you if the Commissioner considers the rate to be incorrect. The rate that the Commissioner considers appropriate would then apply in respect to you.

Taxable income is attributed annually to 31 March, or at any time you withdraw some or all of your investment from a Portfolio.

If there is a tax loss or there are excess tax credits allocated to you for a period, these will generally be available to you, in the form of a tax credit, if you have a PIR other than 0%. The relevant Portfolio will either re-invest this tax credit by purchasing units in the Portfolio on your behalf in respect of annual attributions as at 31 March or include it in the net proceeds payable to you or applied on your behalf as a result of a full withdrawal.

For non-individual Investors with a 0% PIR, the tax loss or excess credits may be available for offset in that investor's tax return against other income, with any excess available to carry forward. You should not have to pay tax on withdrawals and distributions (if any) paid to you from a Portfolio.

There may be changes to the taxation legislation and tax rates in the future which may impact you differently. You should always seek independent professional taxation advice for your individual circumstances.

Neither us, the Supervisor, nor any other person guarantees or provides undertakings in relation to the return of capital invested in any of the Portfolios. This includes the payment of any return on capital, or provision of any distribution or payment of any money in relation to any of the Portfolios, or the performance of the Portfolios.