

YOUWEALTH

Other Important Information



29 March 2018

This document provides additional information about operational aspects of YouWealth. It covers topics such as buy and sell spreads and fee rebates. It should be read with the current YouWealth Product Disclosure Statement (PDS), the Statement of Investment Policy and Objectives (SIPO) and any other information available at bnz.co.nz/support/investments or held on the YouWealth Disclose Register entry at disclose-register.companiesoffice.govt.nz.

Buy and sell spreads

Investing into or withdrawing from the YouWealth funds (Funds) can generate transactions costs. These costs arise when the Funds buy and sell investments of the Fund because of the amounts invested or withdrawn. Buy and sell spreads are not fees paid to BNZISL or any underlying investment manager, they are used to recover costs and are retained by the Fund.

The buy/sell spread may increase or decrease, potentially on a daily basis, without notice to you.

The current estimated spreads for each Fund will range between:

Fund	Estimated buy spread range	Estimated sell spread range
Income Fund	0 - 0.12%	0 - 0.11%
Moderate Fund	0 - 0.12%	0 - 0.11%
Balanced Fund	0 - 0.14%	0 - 0.12%
Balanced Growth Fund	0 - 0.14%	0 - 0.12%
Growth Fund	0 - 0.15%	0 - 0.12%

Fee rebates

BNZISL, at its sole discretion, may choose to offer fee rebates to one or more investors in the Funds from time to time. The level of any fee rebates will be determined by BNZISL alone.

The form of the fee rebate is determined by BNZISL and may be a cash payment to a bank account nominated by an investor, a cash payment to a bank account nominated by a custodial service, or a payment resulting in the issue of additional units to an investor or custodial service, or any other form as determined by BNZISL.

BNZISL may change the amount, frequency or form of any fee rebate at any time, including starting or ceasing fee rebates to any investor or any or all investors via a custodial service, at any time.

This document has been prepared to meet the requirements of section 57(1)(b)(ii) of the Financial Markets Conduct Act 2013. Investments made in YouWealth do not represent deposits or other liabilities of Bank of New Zealand (BNZ) or any other member of the National Australia Bank Limited group, and are subject to investment risk, including possible delays in repayment and loss of income and principal invested. None of BNZ or any other member of the National Australia Bank Limited group, the Supervisor, any director of any of them, or any other person guarantees (either fully or in part) the performance or returns of YouWealth or the repayment of capital. National Australia Bank Limited, the ultimate parent of BNZ, is not a registered bank in New Zealand, but is a licensed bank in Australia and is therefore subject to the supervision of the Australian Prudential Regulation Authority. BNZ Authorised Financial Advisers' Disclosure Statements are available on request and free of charge.