

# YouWealth

## Annual Report

For the year ended 31 March 2023



## Details of the Scheme

- The name of the Scheme is YouWealth.
- The Scheme type is a Managed Investment Scheme.
- The Manager of the Scheme is BNZ Investment Services Limited (BNZISL).
- The Supervisor of the Scheme is The New Zealand Guardian Trust Company Limited (Guardian Trust).
- The latest Product Disclosure Statement is dated 18 November 2022 and is open for applications.
- The latest Fund Updates for each of the funds in the Scheme are for the period ending 30 June 2023.
- The latest Financial Statements and Auditor's Report have been lodged with the Registrar and cover the financial period from 1 April 2022 to 31 March 2023. These were lodged on 13 July 2023.

## 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-April-22	31-March-23
Conservative Fund	46,610	39,204
Moderate Fund	205,630	168,747
Balanced Fund	180,275	162,222
Balanced Growth Fund	69,806	68,814
Growth Fund	62,514	62,350

## Changes relating to the Scheme

All related party transactions for the year to 31 March 2023 were on arms-length terms. There have been no material changes to the nature or scale of related party transactions.

Other than as noted below, there have been no material changes to the Scheme.

### Changes to the terms of the offer

Actions taken over the year in relation to Environmental, Social and Governance (ESG) policy:

There were no changes to the BNZ Responsible Investment Policy during the year. However, work did commence on the climate-related disclosures that are mandatory for the Scheme from 2024 onwards and BNZISL became a founding signatory to the Stewardship Code Aotearoa New Zealand.

## Other information for particular types of managed funds

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

Fund	Unit Price	
	1-April-22	31-March-23
Conservative Fund	\$1.1130	\$1.0894
Moderate Fund	\$1.1745	\$1.1452
Balanced Fund	\$1.2288	\$1.1934
Balanced Growth Fund	\$1.2839	\$1.2491
Growth Fund	\$1.3172	\$1.2818

## Changes to persons involved in the Scheme

**The directors of the Manager:** BNZISL

- Hayley Michelle Cassidy ceased as director on 25 November 2022.

**The directors of the Supervisor:** Guardian Trust

- Sarah Louise Graydon joined as a director on 20 March 2023.

**The Securities Registrar:** Apex Investment Administration (NZ) Limited.

- From 13 February 2023, Apex Investment Administration (NZ) Limited (Apex) replaced Trustees Executors Limited as the Registrar of the Scheme.

## 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 YouWealth, 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](https://companiesoffice.govt.nz/disclose) (by clicking on 'Search for an offer' or 'Search for a scheme' and entering 'BNZ' in the 'Issuer or Manager name, Issuer or Manager number or NZBN' 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 – BNZISL

- **Call:** 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas)
- **Email:** [bnz\\_investment\\_services@bnz.co.nz](mailto:bnz_investment_services@bnz.co.nz)
- **Write:** BNZ Investment Team  
Private Bag 92208, Auckland 1142

### The Supervisor – Guardian Trust

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

### The Securities Registrar – Apex

- **Call:** +64 9 309 8926
- **Write:** Apex Investment Administration (NZ) Limited  
PO Box 106 039, Auckland 1143

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](https://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](https://bankomb.org.nz)
- **Call:** 0800 805 950
- **Email:** [help@bankomb.org.nz](mailto: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 6011

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.

- **Online:** [fscl.org.nz](https://fscl.org.nz)
- **Call:** 0800 347 257
- **Email:** [info@fscl.org.nz](mailto: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.

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Investments in YouWealth are not bank deposits or other liabilities of Bank of New Zealand (BNZ) or any other member of the National Australia Bank Limited group. They are subject to investment risk, possible delays in repayment, possible loss of income and possible loss of principal invested. No person (including the New Zealand Government) guarantees (either fully or in part) the performance or returns of YouWealth or the repayment of capital. National Australia Bank Limited, the ultimate owner of BNZ, is not a registered bank in New Zealand and is not authorised to offer the products and services mentioned in this document to customers in New Zealand.

