

# Global Themes Fund

1 August 2015

## Investment Statement

## Important information

(The information in this section is required under the Securities Act 1978).

Investment decisions are very important. They often have long term consequences. Read all documents carefully. Ask questions. Seek advice before committing yourself.

## Choosing an investment

When deciding whether to invest, consider carefully the answers to the following questions that can be found on the pages noted below:

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In addition to the information in this document, important information can be found in the current registered prospectus for the investment. You are entitled to a copy of that prospectus on request.

## The Financial Markets Authority regulates conduct in financial markets

The Financial Markets Authority regulates conduct in New Zealand's financial markets. The Financial Markets Authority's main objective is to promote and facilitate the development of fair, efficient and transparent financial markets.

For more information about investing, go to <http://www.fma.govt.nz>

## Financial advisers can help you make investment decisions

Using a financial adviser cannot prevent you from losing money, but it should be able to help you make better investment decisions.

Financial advisers are regulated by the Financial Markets Authority to varying levels, depending on the type of adviser and the nature of the services they provide. Some financial advisers are only allowed to provide advice on a limited range of products.

When seeking or receiving financial advice, you should check—

- the type of adviser you are dealing with;
- the services the adviser can provide you with;
- the products the adviser can advise you on.

A financial adviser who provides you with personalised financial adviser services may be required to give you a disclosure statement covering these and other matters. You should ask your adviser about how he or she is paid and any conflicts of interest he or she may have.

Financial advisers must have a complaints process in place and they, or the financial services provider they work for, must belong to a dispute resolution scheme if they provide services to retail clients. So if there is a dispute over an investment, you can ask someone independent to resolve it.

Most financial advisers, or the financial services provider they work for, must also be registered on the financial service providers register. You can search for information about registered financial service providers at <http://www.fspr.govt.nz>

You can also complain to the Financial Markets Authority if you have concerns about the behaviour of a financial adviser.

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This document is an Investment Statement for the purposes of the Securities Act 1978. There is a registered Prospectus for the Fund to which this Investment Statement relates.

No person, including Devon Funds Management Limited, Devon Funds Group Limited, their Directors and related entities (together the **Devon Funds Group**), employees, MMC Limited, BNP Paribas Fund Services Australasia Pty Limited, Trustees Executors Limited or JBWere (NZ) Pty Limited (JBWere) guarantees or promises the performance of the Global Themes Fund (**Fund**) offered pursuant to this Investment Statement, the repayment of capital invested, or the payment of interest and distributions. All currency references in this Investment Statement are to New Zealand dollars unless otherwise stated, and all time references are to New Zealand time.

The Devon Funds Group and its employees do not offer financial advice and are not financial advisers. In preparing this Investment Statement, the Devon Funds Group has not taken into account your individual investment objectives, financial position and particular needs. Before making an investment decision on the basis of this Investment Statement, you need to consider whether this investment is appropriate in light of your own particular investment needs, objectives and financial circumstances.

## Key information about the Fund

In this Investment Statement, words stated in **bold** text are defined terms. Defined terms will only appear in bold text the first time they are used in this Investment Statement. Please see the 'Glossary' on page 27 of this Investment Statement for a full list of defined terms used in this Investment Statement.

**Devon Funds Management Limited** is the manager for the **Fund** and is referred to as **Devon**, **we**, **our** or **us** in this Investment Statement. Any reference to **Unit Holder**, **you**, or **your**, refers to you, or another investor.

At the date of this Investment Statement Devon has appointed JBWere (NZ) Pty Limited (JBWere) as adviser to the Fund to provide investment advice associated with the investment of the assets of the Fund. Devon will generally fully implement the investment advice of JBWere. This table provides a snapshot of key information about the Fund. You should read it in conjunction with the detailed information set out elsewhere in this Investment Statement, and with the **Prospectus** for the Fund.

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| <b>Overview</b>                        | <p>The Fund is a unit trust fund managed by Devon. The <b>Trustee</b> of the Fund is Trustees Executors Limited.</p> <p>At the date of this Investment Statement Devon has appointed JBWere as adviser to the Fund to provide investment advice associated with the investment of the assets of the Fund. Devon will generally fully implement the investment advice of JBWere.</p> <p>A unit trust is an investment that pools your money with that of other Unit Holders. We apply the pooled money to buy investments under the supervision of the Trustee. Your investment is the <b>Units</b> of the unit trust that you subscribe for or buy (your <b>Unit Holding</b>).</p> <p>The Fund is a Portfolio Investment Entity (<b>PIE</b>) for tax purposes, meaning that if you are a New Zealand resident Unit Holder, tax is usually paid on your behalf at a rate approximating your marginal tax rate. For more information see page 15.</p> |
| <b>Fund</b>                            | Global Themes Fund ( <b>Fund</b> )  |
| <b>Objective and investment policy</b> | <p>The Fund will hold an investment portfolio of global financial assets and cash. These assets may include <b>Exchange Traded Funds</b>, equity securities (shares), <b>Index Funds</b>, futures contracts, currency positions and derivative securities.</p> <p>The investment objective of the allocation to global financial assets is to outperform the <b>Benchmark</b> (the iShares MSCI All Country World Index ETF 50% hedged to New Zealand dollars) after management fees.</p>   |

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| <p><b>Investment Limits</b></p>       | <p>The investment objective of the allocation to cash is to ensure that returns are maximised without compromising liquidity.</p> <p>Global financial assets 80-100%.</p> <p>Cash 0-20%.</p> <p>Currency <b>Hedging</b> 0-100% (typically 50% hedged).</p>  |
| <p><b>Distribution Policy</b></p>     | <p>The Fund has the ability to pay distributions six-monthly (at the Manager's discretion). At the date of this Investment Statement, we do not intend to make distributions from the Fund.</p>   |
| <p><b>What does it invest in?</b></p> | <p>The Fund is invested in accordance with its investment objective and policy.</p> <p>As the Fund invests in global financial assets that can be volatile, we recommend a minimum investment period of at least five years.</p>  |
| <p><b>Application for Units</b></p>   | <p>You determine the amount you wish to invest, subject to the minimum initial investment amount of \$2,000. You may invest on any <b>Business Day</b> by completing the application form accompanying the Investment Statement for the Fund and attaching any additional documentation as required for payment and proof of identification. Each Unit in the Fund is issued at the <b>Unit Price</b>. The Unit Price is the <b>Net Asset Value</b> of the Fund divided by the number of Units on issue. The Net Asset Value of the Fund and Unit Price are currently calculated on each Business Day.</p> <p>You may make additional investments at any time, subject to a minimum additional investment amount of \$1,000 unless you have arranged for regular contributions as described below. You can also make regular contributions into the Fund either monthly or quarterly once you have made a minimum investment of \$2,000. The minimum regular contribution you can invest is \$100 per quarter.</p> <p>If a minimum Unit Holding of \$2,000 is not maintained, we may redeem your Units and refund the proceeds, upon giving you 30 days' notice.</p> <p>The minimum amounts may be altered by us with the Trustee's approval and we have discretion to accept lower amounts for the application of Units or for additional investments.</p> |
| <p><b>Withdrawals</b></p>             | <p>You have the right to withdraw your investment at any time by completing a withdrawal form and sending it to us at the contact details on page 46. This right is subject to the suspension and deferral rights described under the heading – 'Suspending withdrawals' on page 22 and to you maintaining the minimum investment amount of \$2,000. The minimum withdrawal amount is \$2,000.</p> <p>The value of the Units you withdraw will typically be paid to you, after any adjustment for tax payable in relation to the Units being withdrawn, by direct credit into your bank account, within 30 Business Days from the date your withdrawal</p>  |

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|                          | <p>request is received. Withdrawals are usually processed and paid within three Business Days of the receipt of the withdrawal request. However in certain cases we may suspend or defer payments or withdrawals.</p> <p>We will not pay proceeds of a withdrawal in cash or to a third party bank account.</p> <p>We have discretion to accept withdrawal requests for less than the minimum withdrawal amount.</p>   |
| <b>Principal risks</b>   | <p>We consider that the principal risks of investing in the Fund are:</p> <ul style="list-style-type: none"> <li>• Risks relating to investing in international shares, Exchange Traded Funds, Index Funds, futures contracts and derivative securities.</li> <li>• Risks relating to the investment objectives not being met.</li> <li>• Risks relating to the performance of a particular security we have invested in.</li> <li>• Risks relating to the concentration of an investment in a particular region, industry, or other grouping.</li> <li>• Risks relating to Unit pricing or taxation errors.</li> <li>• Risks relating to fluctuations in the exchange rates between the New Zealand dollar and foreign currencies and the Hedging policy.</li> </ul> <p>Refer to 'What are my risks?' on page 17 for further information on the above risks.</p>  |
| <b>Fees and expenses</b> | <p><i>Total fees</i></p> <p>Total fees chargeable to the Fund are capped at 1.20% per annum plus goods and services tax (<b>GST</b>) of the <b>Gross Asset Value</b> of the Fund.</p> <p>This includes the management fee and certain other Fund expenses such as any Trustee, custody, administration, fund accounting, Unit pricing, registry, normal legal and audit fees but excludes abnormal or one-off costs, all taxes, brokerage and any performance fees.</p> <p><i>Management fee</i></p> <p>We are entitled to a management fee of 0.90% per annum plus GST of the Gross Asset Value of the Fund. This is calculated daily and paid monthly from the Fund. The management fee can be varied with the approval of the Trustee upon giving you three months' notice.</p> <p><i>Trustee, custody, and administration fee and other expenses</i></p> <p>The Trustee, the custodian and the administration manager are entitled to a fee that shall be agreed from time to time by the Trustee and the Manager. All fees may be varied by agreement between the Manager and the Trustee on giving 90 days' notice to Unit Holders.</p> <p>The fees are capped at 0.30% per annum plus GST. This fee includes certain other Fund expenses such as any fund accounting, Unit pricing,</p> |

|  |   |
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|  | <p>registry, normal legal and audit fees but excludes abnormal or one-off costs, brokerage, all taxes and any performance fees.</p> <p>As the management, Trustee, custody and administration fees and other Fund expenses are capped, the only other charges reimbursable from the Fund are abnormal or one-off costs, performance fees, brokerage and all taxes that may be incurred by the Fund. The fees are deducted from the Fund and will be included each year in the Fund's financial statements.</p> <p><i>Entry and exit fees</i></p> <p>While the <b>Trust Deed</b> permits it, at the date of this Investment Statement, we have no intention of charging an entry/exit fee for the Fund.</p> <p>We do not currently charge, and at the date of this Investment Statement do not intend to charge performance fees, entry or exit fees, fees for switching between Devon Funds or pay trail commissions to advisers.</p> <p>If any of the fees referred to above are varied by us we will need the consent of the Trustee and must provide you with at least three months' notice in writing.</p> <p>Refer to the 'What are the charges?' section on page 12 for further details on the fees and expenses of the Fund.</p> |
|--|---|

## **Introducing Devon Funds Management, Manager to the Global Themes Fund**

Devon Funds Management Limited (**Devon**) is an independent investment management business that specialises in building investment portfolios for our clients. We are wholly owned by our employees. We manage money on behalf of a diverse range of leading New Zealand clients including large superannuation schemes, Community Trusts, charities, KiwiSaver schemes, corporate pension schemes, Iwi, family trusts and individual investors.

Devon is staffed by a number of highly skilled investment professionals who enjoy a boutique environment. Most of our people are shareholders in the business and it is a requirement at Devon that any investment by staff in New Zealand or Australian shares must be through our Funds.

Secure handling of your funds is important to us. We don't handle any of your funds directly. Your funds are all held by an external trustee company and separate custodian. In addition, our business, internal processes and controls and the Fund, are audited annually by PricewaterhouseCoopers to ensure we maintain best practice.

No person, including Devon, Devon's Directors, Devon Funds Group Limited or its Directors, employees, the Custodian, the Registrar, the Trustee or JBWere guarantees or promises the repayment of, or returns on, your investment in the Fund.

## **Introducing JBWere (NZ) Pty Limited, Adviser to the Global Themes Fund**

JBWere specialises in providing investment advice, portfolio management, and administrative support to organisations and individuals across New Zealand and Australia. The company employs a substantial team of investment professionals across Australia and New Zealand (with about a fifth based in New Zealand) and has been in existence since 1840. JBWere is owned by a joint venture formed in 2009 between Goldman Sachs (20%) and National Australia Bank (80%), the parent of Bank of New Zealand.

JBWere's Investment Strategy Group is a team of approximately 15 investment professionals across Australia and New Zealand (with approximately five based in New Zealand). The New Zealand team is led by Investment Strategist Bernard Doyle, and places a strong emphasis on macroeconomic and thematic investing. JBWere utilises a range of international research partners to ensure access to world class investment intelligence.



## **What sort of investment is this?**

This is an investment in Units in the Global Themes Fund, which is a unit trust under the Unit Trusts Act 1960. A unit trust is an investment that pools your money with that of other investors in order to give you greater access to investment expertise and opportunity.

The Fund is divided into Units that are owned by you in accordance with how much money you have invested. The value of the Units in the Fund moves with the value of the assets in which the Fund is invested.

The Fund has a manager and a Trustee. We, being Devon Funds Management Limited, are the manager and the Trustee is Trustees Executors Limited. As manager we are responsible for implementing the investment decisions and carrying out the administration of the Fund. The Trustee holds the assets of the Fund on trust for you and the other Unit Holders and must act in the interests of you and the other Unit Holders under the terms of the Trust Deed and **Deed of Establishment** of the Fund.

## **Investment policy for the Fund**

The investment policy is set out in the Deed of Establishment for the Fund. Copies of this are filed with the Registrar of Financial Service Providers and we also have copies available.

The investment policy of the Fund (at the date of this Investment Statement), as stated in the Deed of Establishment, is to hold an investment portfolio of global financial assets and cash.

We recommend a minimum investment period of at least five years for the Fund.

We may change the investment policy of the Fund from time to time with the approval of the Trustee. More information can be found on page 19, and on pages 5 and 18 of the Prospectus for the Fund.

No person, including Devon Funds Management Limited, Devon Funds Group Limited, their Directors and related entities (together the Devon Funds Group), employees, MMC Limited, BNP Paribas Fund Services Australasia Pty Limited, Trustees Executors Limited or JBWere guarantees or promises the performance of the Fund.

## **Who is involved in providing it for me?**

### ***The Fund***

The name of the Fund offered under this Investment Statement is the Global Themes Fund.

The Fund invests in global financial assets, including international shares, Exchange Traded Funds, Index Funds, futures contracts, currency positions and derivative securities and may hold cash and bonds. It has been in operation since 16 September 2014.

### ***The manager***

At the date of this Investment Statement, we, Devon Funds Management Limited, are the manager and promoter of the Fund and can be contacted at the following address:

Devon Funds Management Limited  
Level 10  
Rabobank Tower  
2 Commerce Street  
Auckland 1010

PO Box 105 609  
Auckland 1143

Freephone: 0800 944 049 or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

Website: [www.devonfunds.co.nz](http://www.devonfunds.co.nz)

No person, including Devon, Devon's Directors, Devon Funds Group Limited or its Directors, employees, the Custodian, the Registrar, the Trustee or JBWere guarantees or promises the repayment of, or returns on, your investment in the Fund.

At the date of this Investment Statement our directors are Paul Anthony Glass, Brent Graham Impey, Andrew David Scott, Mel Tony Firmin and Dani Lee Gardiner.

Investment management services are provided by JBWere. In this Fund investment advice will be provided by JBWere and implemented by Devon. The Senior Investment Advisers for the Fund are Bernard Doyle and Hayden Griffiths.

We and our directors can be contacted at the registered office address provided above.

Our directors and our address may change from time to time. Current details of our address may be obtained at [www.devonfunds.co.nz](http://www.devonfunds.co.nz). Current director details may be obtained at [www.business.govt.nz/companies](http://www.business.govt.nz/companies) by searching "Devon Funds Management Limited".

We perform the services of administration of the Fund, and we have contracted certain administrative functions to **MMC Limited**. MMC Limited is therefore an administration manager for the Fund.

At the date of this Investment Statement, MMC Limited can be contacted at the following address:

MMC Limited  
Level 13, Citigroup Centre  
23 Customs Street East  
Auckland 1010

MMC Limited's address may change from time to time. Current details of its address may be obtained at [www.mmcnz.co.nz](http://www.mmcnz.co.nz).

## ***Trustee***

At the date of this Investment Statement, Trustees Executors Limited (**Trustee**) is the Trustee of the Fund.

The Trustee is not responsible for the investment management decisions of the Fund and does not guarantee your investment, but monitors that it is managed in accordance with the Trust Deed and the Deed of Establishment for the Fund.

At the date of this Investment Statement the Trustee's principal place of business is Level 5, 10 Customhouse Quay, Wellington and the Trustee can be contacted at the following address:

Trustees Executors Limited  
Level 7, 51 Shortland Street  
Auckland 1010

PO Box 4197  
Shortland Street  
Auckland 1140

The Trustee's address may change from time to time. Current details may be obtained at [www.trustees.co.nz](http://www.trustees.co.nz).

The Trustee has been granted a full licence under the Financial Markets Supervisors Act 2011 to act as a trustee in respect of unit trusts. The licence expires on 16 January 2018 and is subject to reporting conditions. Further information on the Trustee's licence is publicly available on the Financial Markets Authority website ([www.fma.govt.nz](http://www.fma.govt.nz)) and also on the Financial Service Providers Register website ([www.business.govt.nz/fsp](http://www.business.govt.nz/fsp)).

## ***Custodian***

BNP Paribas Fund Services Australasia Pty Limited is the custodian of the Fund's assets. The Custodian is independent of the Trustee and the Manager.

## ***Registrar***

MMC Limited is the registrar of the Fund.

Contact details for the registrar and custodian and details of the auditor of the Fund and solicitors involved in preparing this Investment Statement are listed in the Directory on page 46.

No person, including Devon, Devon's Directors, Devon Funds Group Limited or its Directors, employees, the Custodian, the Registrar, the Trustee or JBWere guarantees or promises the repayment of, or returns on, your investment in the Fund.

## ***Activities***

The Fund is a unit trust which commenced under a Trust Deed dated 12 March 2010 and a Deed of Establishment dated 16 September 2014.

## **How much do I pay?**

At the date of this Investment Statement the minimum investment amounts for the Fund are:

|  |                     |
|--|---------------------|
| <b>Minimum initial investment (and minimum investment balance)</b> | NZ\$2,000           |
| <b>Minimum additional investment amount</b>                        | NZ\$1,000           |
| <b>Minimum regular contributions</b>                               | NZ\$100 per quarter |

We may vary the amount of the investment minimums, with the Trustee's approval.

### ***Lump sum payments***

You can make as many or as few investments into the Fund as you would like. A minimum investment balance of \$2,000 must be maintained in the Fund. If your investment balance falls below this minimum, we may choose to effect the withdrawal of your Units, after giving you at least one month's written notice of our intention of doing so.

### ***Regular Contributions by direct debit***

If you find it easier to make smaller, more regular payments, the regular contributions plan lets you make a regular investment each month or quarter, directly from your bank account. Provided you make the initial NZ\$2,000 investment, you can subsequently invest as little as \$100 per quarter as a regular contribution.

Simply complete the direct debit authority included in this Investment Statement together with the application for a lump sum investment (NZ\$2,000 minimum). Further information on how to invest is provided below.

### ***Unit Price***

The value of Units in the Fund will fluctuate according to the changing value of the assets in which it has invested.

Units in the Fund are generally issued on each Business Day at the Unit Price for the Fund. The Unit Price is calculated by:

- establishing the value of the Fund based on the value of its net assets, which includes undistributed income (after fees and expenses) but excludes provision for any PIE tax,
- dividing the value of the Fund by the number of Units on issue, and
- rounding the amount to the nearest four decimal places, if necessary.

The Net Asset Value of the Fund and Fund's Unit Price are currently determined on each Business Day, although we have discretion to determine Unit Prices at intervals not exceeding seven days.

### ***How to invest***

Complete, sign and return the application form(s) attached to this Investment Statement.

You can pay by:

**Personal Cheque** made out to 'T.E.A Custodians Limited O/A Devon Funds Management Limited' and crossed 'Not Transferable':

If it is not a personal cheque from a New Zealand registered bank, we may have additional identification requirements.

**Direct Credit** to the following account:

02-0192-0455631-00 in the name of 'T.E.A Custodians Limited O/A Devon Funds Management Limited'.

Please put your account name and client number (if you are an existing client) as reference. Cash will not be accepted. Subsequent applications can be made in writing, or by any other form acceptable to us.

If it is not from a New Zealand registered bank, we may have additional identification requirements.

Send your completed application form and cheque (if applicable) postage prepaid to:

Devon Funds Management Limited  
c/o MMC Fund Administration  
P O Box 106 039  
Auckland City 1143

Although it is not current policy, we may at our total discretion, allow the transfer of shares or other authorised investments into the Fund in lieu of payment of money. Units are issued at the Unit Price to satisfy the purchase price payable for the shares or other authorised investments.

We reserve the right to refuse any application for investment or any subsequent application or regular contribution. Where we refuse an application, we will refund the application money without interest.

You should note that as a Unit Holder, you will indemnify both us and the Trustee in respect of any taxation amount paid or payable by us in respect of you which cannot be recovered by way of adjustment of your Unit Holding or distribution entitlements. A brief summary of the taxation regime as it applies to the Fund at the date of this Investment Statement is set out in the taxation section under the heading 'What returns will I get?' on page 14 and following of this Investment Statement.

## **What are the charges?**

The following fees and expenses summarised below will be charged directly to the Fund and do not require any further payment from you.

If any of the fees referred to below are varied by us we will need the consent of the Trustee and must provide you with at least three months' notice in writing.

The fees deducted from the Fund will be included each year in the Fund's financial statements.

All fees are stated on a GST exclusive basis unless otherwise stated.

|   |   |
|---|---|
| <b>Total fees</b>   | Total fees chargeable to the Fund are capped at 1.20% per annum plus GST. This fee is made up of Management, Trustee, custody and administration fees but excludes other Fund expenses (see below).                             |
| <b>Management fee</b>   | 0.90% per annum plus GST.   |
| <b>Trustee, custody and administration fees</b>   | Capped at 0.30% per annum plus GST. This is inclusive of Trustee, Custody, Fund accounting, Unit pricing, registry, legal and audit fees and excludes abnormal or one-off costs, brokerage, all taxes and any performance fees. |
| <b>Performance fee</b>  | At the date of this Investment Statement, Devon does not charge performance fees in respect of the Fund.  |
| <b>Other Fund expenses</b>  | Abnormal or one-off costs, brokerage, all taxes that may be incurred by the Fund.   |
| <b>Adviser Fee</b>  | At the date of this Investment Statement, Devon does not charge any adviser fees in respect of the Fund.  |
| <b>We do not currently charge, and at the date of this Investment Statement do not intend to charge, performance fees, entry or exit fees, fees for switching between Devon Funds or pay trail commissions to advisers.</b> |   |

### ***Management fee***

The management fee payable is calculated daily on the Gross Asset Value of the Fund and paid monthly from the Fund. The management fee can be varied with the approval of the Trustee and upon giving you three months' notice.

### ***Trustee, custody and administration fee***

Trustee, custody and administration fees for the Fund are capped at 0.30% per annum plus GST of the Gross Asset Value of the Fund payable monthly. This fee includes certain other Fund expenses such as any fund accounting, Unit pricing, registry, normal legal and audit fees but excludes abnormal or one-off costs, brokerage, all taxes and any performance fees.

### ***Other Fund expenses***

As the Trustee, custody and administration fees and other Fund expenses are capped, the only other charges reimbursable from the Fund are abnormal or one-off costs, performance fees, brokerage and all taxes that may be incurred by the Fund.

The fees are deducted from the Fund and will be included each year in the Fund's financial statements.

### **What returns will I get?**

#### ***Returns***

Returns are reflected in movements in the Fund's Unit Price (which will only be realised when you cash in your investment) and any distributions made to you.

The total value of your investment at any time is the number of Units you hold multiplied by the current Unit Price. As the value of the investments within the Fund rise and fall over time, you can similarly expect to see Unit Prices of the Fund rise and fall.

Our investment decisions and the performance of the Fund's investments are key factors in determining returns. The principal risks which may affect the investment return of the Fund are set out under 'What are my risks?' on page 17 and in the Prospectus for the Fund.

Many of these factors are outside of our control.

These factors mean that the Unit Price may rise and fall and performance may vary, altering the value of your investment. The value of Units may fall below your initial investment amount.

As the Fund is taxed under the PIE regime, no adjustment is made for tax in calculating returns.

No person, including Devon Funds Management Limited, Devon Funds Group Limited, their Directors and related entities (together the Devon Funds Group), employees, MMC Limited, BNP Paribas Fund Services Australasia Pty Limited, Trustees Executors Limited or JBWere guarantees or promises the performance of the Fund.

#### ***Withdrawals***

You have the right to withdraw your investment by completing a withdrawal form. This right is subject to suspension and deferral rights. Further information on making withdrawals is contained under 'How do I cash in my investment?' on page 21.

#### ***Suspending withdrawals***

If we consider that the withdrawal of Units in the Fund is not practical, may be materially prejudicial to the general interests of all Unit Holders or, if it is not desirable for the protection of the Fund, then we can suspend withdrawals for up to 90 days or any longer period approved by the Trustee.

Where withdrawals of Units are suspended or deferred, the withdrawal price is calculated on the date the Units are redeemed.

## **Distributions**

The Fund has the ability to pay distributions six-monthly (at the Manager's discretion). At the date of this Investment Statement, we do not intend to make distributions from the Fund.

Distributions may be made out of the capital and/or income derived from the Fund, at levels set by us. Distributions are made on the basis of the number of Units held by you at the effective date of distribution. The amount distributed will be deducted from the Net Asset Value of the Fund.

You may elect in the application form either to have your distributions (if any) reinvested in additional Units or paid by direct credit into a bank account nominated by you. If no election is made, any distributions will be automatically re-invested in additional Units in the Fund.

The distribution policy of the Fund may be changed by us with the approval of the Trustee and upon giving you at least 60 days' notice before the alteration.

Trustees Executors Limited, as Trustee of the Fund, is legally liable to pay any returns when your Units are redeemed from the Fund. If there are any distributions, the Trustee is legally liable to pay those distributions on our instructions.

No person, including Devon, Devon's Directors, Devon Funds Group Limited or its Directors, employees, the Custodian, the Registrar, the Trustee or JBWere guarantees or promises the repayment of, or returns on, your investment in the Fund.

## **Taxation**

This section briefly summarises the taxation regime current at the date of this Investment Statement and how your returns will be affected by tax. It is intended as a general guide only. All Unit Holders have different taxation positions and you should seek your own tax advice prior to investing. The comments are not exhaustive and are based on legislation as at the date of this Investment Statement. Tax law is complex, changes frequently, and its application is fact specific.

## **Portfolio Investment Entities**

The Fund operates under the PIE regime.

Under the PIE regime, taxable income, losses and tax credits related to the Fund will be attributed to you in accordance with the proportion of your interest in the Fund. The income attributed to you will be taxed at your Prescribed Investor Rate (**PIR**), which is capped at 28%. The Trustee will pay tax on your behalf and undertake any necessary adjustments to your interests in the Fund in order to comply with the PIE tax requirements.

At the date of this Investment Statement, if you are a natural person investor and a New Zealand tax resident, you will have a PIR of 10.5%, 17.5% or 28%. To qualify for a 10.5% or 17.5% PIR, you must supply a valid **IRD number** and meet the following criteria in relation to either of the previous two tax years\*:

| <b>If your taxable income is</b> | <b>And your taxable income plus PIE income is</b> | <b>Then your PIR rate is</b> |
|----------------------------------|---|------------------------------|
|----------------------------------|---|------------------------------|



|                     |                     |       |
|---------------------|---------------------|-------|
| \$0 - \$14,000      | \$0 - \$48,000      | 10.5% |
| \$0 - \$14,000      | \$48,001 - \$70,000 | 17.5% |
| \$14,001 - \$48,000 | \$0 - \$70,000      | 17.5% |

*\* tax years generally commence on 1 April in any year and end on 31 March in the following year.*

If you are a natural person investor and do not qualify for the above 10.5% or 17.5% PIR, you will have a PIR of 28%. The PIR of a company, a unit trust and charity investors will be 0% unless that investor does not provide a valid IRD number or notify its PIR to the Trustee in which case a PIR of 28% will apply.

New Zealand resident trustees (other than trustees of unit trusts and charitable trusts) will have a PIR of 0% unless the trustees elect a 17.5% or 28% PIR. A testamentary trust (i.e. a trust created through a Will) may also elect a 10.5% PIR. If a trust fails to provide a valid IRD number or notify its PIR to the Trustee it will default to a 28% PIR. If a 0%, 10.5%, or 17.5% PIR applies, the trust must account for PIE income within its own tax return (at the appropriate rate of tax depending upon whether taxable income is treated by the trust as trustee or beneficiary income) and claim a credit for any tax already paid by the Fund.

If the trust elects a 28% PIR this will be a final tax and the trust will not include the income in its tax return. We recommend trustees seek independent tax advice before electing a PIR rate.

If you are a New Zealand non-resident, you will have a PIR of 28%. You will not be able to elect for a lower PIR to be applied. If you are a non-resident investor you are advised to seek your own professional tax advice.

If you are a joint investor you will be taxed at the highest of the joint PIRs.

### **Other taxation information**

Generally, provided you advise the Trustee of the correct PIR each year, tax paid by the Fund on income attributed to you will be a final tax. If your PIE income is taxed at a higher PIR and you are eligible for a lower PIR but have not advised the Trustee of this, you will generally not be able to claim a refund of the overpayment. Additionally, if you have advised the Trustee that you are eligible for a lower PIR, and this is incorrect (i.e. you are only eligible for a higher rate), you may be liable to the **IRD** for further tax and penalties and have to file a tax return.

You should advise the Trustee of your PIR when you make an application to become a Unit Holder in the Fund. You should also advise the Trustee of any changes to your PIR. If you do not advise a PIR or do not provide a valid IRD number, the Trustee will apply the higher tax rate. You will be asked to reconfirm your PIR at least once a year.

The IRD can instruct us or the Trustee to apply a different PIR to the one notified by you.

If there is a tax loss or there are excess tax credits allocated to the Fund for a period, these will generally be available to Unit Holders with a PIR greater than 0% in the form of a tax credit. Unit Holders with a 0% PIR can claim their share of the loss or excess credits in their own tax return.

We intend to reflect PIE tax or credits by the Trustee redeeming or issuing Units to you or other existing Unit Holders.

Where we reasonably determine that the continued holding of Units by you may contribute to the Fund ceasing to be eligible to be a PIE, we may require or deem you to give or have given a redemption notice in respect of such holding.

Upon your full or partial withdrawal (including by switching) from the Fund to another Devon Fund, any tax liability on income allocated to you will be satisfied by cancellation of Units at the time of the withdrawal or switch.

Tax deducted from you will be held in an interest bearing bank account outside the Fund until payment is made to IRD, and will not be included in the calculation of any Fund values. Any interest earned on this money, less any costs incurred in operating the account, will be returned to the Fund on such equitable basis as we agree with the Trustee from time to time.

### **Taxation of share investments**

All Unit Holders have different tax positions and you should seek your own tax advice prior to investing.

Provided that the Fund is a PIE, any capital gains made by the Fund in respect to shares in New Zealand resident companies and certain Australian resident listed companies and certain Australian unit trusts will be excluded from the calculation of taxable income. Dividends received in relation to these shares will be taxable, as will income earned from other investments such as interest bearing deposits. To the extent that franking credits are attached to dividends received from Australian companies, these credits are not allowed to offset New Zealand tax payable on the dividends. A franking credit is a nominal unit of tax paid by an Australian company using dividend imputation. Franking credits are passed on to shareholders along with dividends.

Other overseas shares held by the Fund will be taxed pursuant to the fair dividend rate (**FDR**) calculation method. Under the FDR calculation method, the Fund will be deemed to have derived income equal to 5% of the opening market value of its overseas shares determined on a daily basis. Any dividends or other distributions flowing from overseas shares will not be separately taxed in New Zealand under the FDR calculation method. Any losses in respect of holdings in overseas shares are not deductible to the Fund for tax purposes under FDR.

Other income of the Fund will be subject to the relevant normal tax rules. Tax may be imposed in overseas jurisdictions in relation to overseas investments (although this may give rise to a tax credit in New Zealand).

Distributions and redemption of dividends payable to you as a Unit Holder are not separately taxable.

### **What are my risks?**

You should appreciate that there are always inherent risks in investing. They are dependent upon the performance of the underlying assets in which the Fund invests. Investment markets can be volatile and can also move irrationally and can be unpredictably affected by many diverse factors, including political and economic events, and also rumour and sentiment. Investment in the Fund should be regarded as a **Long Term** proposition. There can be no guarantee that the objectives of the Fund will be achieved.

We refer to investment 'risk' as the probability that the value of an investment could fall and therefore your return is negative.

There are two types of risk categories associated with investments in the Fund. General risks are those which arise from participating as an investor in the market whereas principal risks are those risks which stem from the specific product design.

We set out below what we consider are the principal risks associated with investing in the Fund. It is important to note that no mitigation strategy can eliminate risks associated with investment. If any of these risks eventuate, it is reasonably foreseeable that on withdrawal you may receive in total less than the amount you invested.

The likelihood of these risks occurring is influenced by factors which affect investments generally. Your financial adviser can explain these risks to you in more detail as well as tailor advice to suit your needs and objectives.

Before investing, you should carefully consider these risks which may adversely affect investment returns, and your ability to recover money invested in the Fund. Refer to the Prospectus for full information on the potential risks of investing in the Fund.

The principal risks of investing in the Fund are:

- Share market risk – refers to changes in prices of securities in which the Fund invests that may result in loss of principal or large fluctuations in the value of Units within short periods of time. Factors that drive changes in prices include changing profitability of companies and industries, economic cycles, volume of share issuances, investor demand levels, business confidence and government central bank policies. This means that the value of your investment in the Fund may rise or fall, and performance may vary.
- Investment objective risk – is the risk that your investment objectives will not be met by the Fund's choice of investments. One measure of risk in an investment is how much the returns vary from period to period. The greater the variance in returns the more likely that your returns will differ from those expected over a given time period.
- Security specific risk – is inherent in a particular security's performance due to factors that are pertinent to that security, the sector of the market to which the security belongs, or the security's domicile generally. These factors may cause a security to perform adversely and where the Fund has been exposed to that security, may reduce the value of your Units in the Fund.
- Concentration risk – is the risk that poor performance in a group of securities common to a particular region, industry, or other grouping to which the Fund has material exposure, will significantly affect the performance of the Fund. For example, if the Fund were to hold investments in a specific industry and there was a substantial economic downturn limited to that industry then there is the potential for an adverse effect on performance of the Fund. Likewise the Fund may have a significant exposure to an individual security that falls in value.
- Manager risk – refers to the risk that we (and JBWere) will not achieve our performance objectives nor produce returns that compare favourably against our

peers. Many factors can negatively impact our ability to generate acceptable returns from our security selection process including the loss of key investment management staff.

- Unit pricing, operational or taxation errors risk – if errors are made in the pricing of Units in the Fund, and these errors are not discovered or rectified, you may receive less on the sale of your Units than you are entitled to.
- Currency and Hedging risk – is the risk that fluctuations in exchange rates between the New Zealand Dollar and foreign currencies may cause the value of the Fund's investments to decline significantly. As the Fund has exposure to global assets, Devon takes an active approach to currency Hedging and has in place a Hedging policy for the Fund. There is however also risk associated with currency Hedging itself, and if not implemented effectively or correctly, this may impact on your returns. The cost of Hedging together with asset mix in the Fund may increase risk associated with currency as well as decrease risk.

For these reasons, it is reasonably foreseeable that you may not receive, in full, the value of your initial or, where made, subsequent, capital investment and any returns either on withdrawal of your investment or on termination of the Fund.

### ***Consequences of insolvency***

Subject to any payment that is required to be made by you under the indemnity described under 'How much do I pay?' on page 10, in the unlikely event the Fund is declared insolvent you will not be required to pay any money in addition to the amount you have invested (except for any tax liability incurred) nor will you have any liability to the Fund, us or any other person.

If the Fund is wound up, the secured and general creditors of the Fund (including us and the Trustee) will rank ahead of you for repayment. You will be entitled to a proportionate share of assets of the Fund in accordance with your Unit Holding of the residual balance (if any) ranking equally with other Unit Holders. This sum may be less than your initial investment.

### ***Borrowing***

The Trustee has the power to borrow and give security over the Fund's assets not exceeding 20% of the Gross Asset Value of the Fund plus the net proceeds of the amount to be borrowed. Our current policy is that any borrowing will be for liquidity purposes rather than to leverage the Fund.

## **Can the investment be altered?**

### ***Alterations to the Trust Deed and Deed of Establishment***

Together with the Trustee, we can alter the provisions of the Trust Deed and Deed of Establishment of the Fund if, in the opinion of the Trustee, the amendment is to correct an error or is of a technical nature or it is for the better management of the Fund or for the interests of the Fund or Unit Holders and is not likely to become prejudicial to the interests of Unit Holders generally. The Trust Deed and Deed of Establishment of the Fund can also be amended if it is authorised by Unit Holders by an extraordinary resolution or if it is needed as

a consequence of a law change or to enable the Units to be listed on an exchange. The authorised investments in which the Fund can invest can also be altered if we agree with the Trustee that the alterations are in the interests of Unit Holders.

The Deed of Establishment of the Fund and Trust Deed can also be varied by giving Unit Holders notice and following certain other procedural requirements in the Trust Deed.

The investment policy of the Fund can be changed by us with the Trustee's approval after giving you and the other existing Unit Holders at least 60 days' written notice.

The investment objective and policy of the Fund can be varied by us in accordance with the Trust Deed. If we propose to alter the investment policy of the Fund in a way which may materially affect you and other existing Unit Holders, we must, prior to effecting the alteration, give you notice of the alteration.

Further information about alterations to the Trust Deed or Deed of Establishment of the Fund can be found in the Prospectus for the Fund.

### ***Financial Markets Conduct Act 2013***

The **FMCA** was enacted on 13 September 2013. Changes made by the FMCA mean that from 1 December 2014, new governance requirements and new disclosure requirements will begin to apply to all managed investment schemes (including the Fund), subject to a transitional period for existing schemes which ends on 1 December 2016. Existing schemes can choose an effective date when they opt in to the FMCA regime during the transitional period.

To opt in to the FMCA regime, Devon must be licensed, the Trust Deed must be amended to meet the new requirements, and the Fund's Prospectus and Investment Statement will be replaced by a product disclosure statement and an online register of material information for members and potential members.

### ***Other alterations***

You can add to your initial investment at any time, subject to the minimum additional investment amount (see 'How much do I pay?' on page 10).

Subject to our right to suspend withdrawals (as referred to in the 'How do I cash in my investment' section on page 21), you can withdraw all or part of your investment at any time, subject to completing a redemption request. We may change our policy on effecting withdrawals from the Fund. See 'How do I cash in my investment?' on page 21 for further information.

A minimum investment balance of NZ\$2,000 must be maintained in the Fund. If your investment falls below this minimum, we may request the Trustee to withdraw your holding with effect as at the expiry of our notice as if a withdrawal request had been received from you.

We will adjust your Units to reflect any PIE tax the Fund pays or any tax credits payable in respect of you. See the taxation section under 'What returns will I get?' on page 14 for further information.

If you want to increase, decrease or suspend your direct debit for regular contributions, contact the Registrar in writing. Please note, the current minimum contribution for a regular

savings plan is NZ\$100 per quarter. The minimum contribution amount can be increased at any time by us, with the approval of the Trustee.

We may, at our discretion, approve contribution amounts for less than the minimum investment amount. We may determine at any time, and at our discretion, that no further Units will be issued in the Fund.

We may notify the Trustee in writing that the Fund is to be terminated at any time after the commencement of the Fund. Three months after receipt of the notice by the Trustee, the Fund will terminate unless we reach an agreement with the Trustee to do otherwise.

If not terminated earlier, the Fund must terminate on 15 September 2094 at the latest.

## **How do I cash in my investment?**

### ***Making withdrawals***

You have the right to withdraw your investment by completing a withdrawal form. This right is subject to the suspension and deferral rights described under the heading – 'Suspending withdrawals'.

We may meet requests for withdrawals by the Trustee redeeming the Units from the Fund's assets.

A request for withdrawal must be for Units to the value of at least NZ\$2,000, so long as you maintain a minimum Unit holding of NZ\$2,000 (or you withdraw all your Units). We may at our discretion approve a withdrawal request made in writing or in any other form acceptable to us. The request must be signed by the authorised signatories of the account, state the holder number, the number of Units to be withdrawn and details of the bank account, in your name, into which funds should be paid.

### ***How to withdraw***

You can withdraw your investment by completing a withdrawal form. A redemption request must be for Units to a value of at least \$2,000, so long as you maintain a minimum Unit Holding of \$2,000 or you withdraw all your Units. If you hold less than the minimum Unit Holding (which at the date of this Investment Statement is \$2,000), then we can redeem your Units automatically if you do not increase your holding to at least the minimum amount or give a redemption request within 30 days of receiving notice from us in writing requiring that your Units must be redeemed.

We may at our discretion approve a redemption request in any form acceptable to us.

We will not pay proceeds of a withdrawal in cash or to a third party bank account.

Devon Funds Management Limited  
c/o MMC Fund Administration  
P O Box 106 039  
Auckland City 1143

### ***Withdrawal price***

Withdrawal requests, received prior to 2:30pm on a Business Day, will usually be processed on the next Business Day using the close of business Unit Price on the date the request was received. Requests received after this cut-off time will be considered to have been received on the following Business Day.

We calculate the Unit Price of a Unit on withdrawal by:

- establishing the value of the Fund based on the value of its net assets, which includes undistributed income (after fees and expenses)
- dividing the value of the Fund by the number of Units on issue, and
- rounding the amount to the nearest 1/100th of a cent, if necessary.

### ***How and when we pay you***

The withdrawal value of the Units being withdrawn will be paid to you, after adjustment (if any) for any tax payable in relation to the Units being withdrawn, by direct credit into the bank account nominated by you, within 30 Business Days from the date your withdrawal request is received. However, in certain cases we can suspend or defer payments.

### ***Suspending withdrawals***

If we consider the withdrawal of Units in the Fund is not practical or may be materially prejudicial to the general interests of all Unit Holders or if it is not desirable for the protection of the Fund, then we can suspend withdrawals for up to 90 days or any longer period approved by the Trustee.

Where withdrawals of Units are suspended or deferred, the withdrawal price is calculated on the date the Units are redeemed.

### ***Transfer***

You are entitled to sell all or part of your Unit Holding to another person using a transfer form which you can obtain from us. The transfer form must be signed by both parties, with the required forms of identification and does not take effect until the transferee is entered on the register. In our opinion there is no established secondary market for such sales. The provisions regarding minimum Unit Holdings apply. Transfers cannot be made to infants or persons of unsound mind. The Registrar may decline transfers in some circumstances. PIE tax may be payable as if the transfer was a withdrawal.

### ***Termination***

Refer to 'Can the investment be altered?' on page 19 for how the Fund can be terminated.

### ***Unclaimed monies***

If you do not claim any monies payable to you after the redemption of Units for a period of at least two years, upon giving written notice to you, those monies may be forfeited to the Fund

you were a Unit Holder of. A person subsequently establishing ownership will be paid the amount forfeited without interest.

### ***Compulsory withdrawal***

A minimum investment balance of NZ\$2,000 must be maintained in the Fund. If your investment falls below this minimum, we may request the Trustee to withdraw your holding with effect as at the expiry of our notice as if a withdrawal request had been received by you.

### **Who do I contact with inquiries about my investment?**

For all enquiries, contact your adviser or us on 0800 944 049, +649 9253990 or at the following address:

Devon Funds Management Limited  
Level 10, Rabobank Tower  
2 Commerce Street, Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

Further information and daily Unit Prices can be found on our website:  
**[www.devonfunds.co.nz](http://www.devonfunds.co.nz)**

### **Is there anyone to whom I can complain if I have problems with the investment?**

In the first instance, complaints should be made either by telephoning or writing to:

Attn: Managing Director

Devon Funds Management Limited  
Level 10, Rabobank Tower  
2 Commerce Street  
Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

If you believe your complaint has not been resolved after speaking with us, you can then direct it to:



Attn: Business Manager - Corporate Trust

Trustees Executors Limited  
Level 7  
51 Shortland Street  
Auckland 1010

PO Box 4197  
Shortland Street  
Auckland 1140

Telephone: +649 308 7100  
Facsimile: +649 308 7101

We are a member of the Insurance and Financial Services Ombudsman Scheme (**IFSO Scheme**) and the Trustee is a member of Financial Services Complaints Limited (**FSCL**) both of which are independent dispute resolution schemes approved by the Ministry of Consumer Affairs.

If you have made a complaint to us and the complaint cannot be resolved, then you may refer it to the IFSO Scheme subject to certain conditions being met at:

Office of the IFSO  
Level 11, Classic House, 15-17 Murphy Street

PO Box 10-845  
Wellington 6143

Telephone: +64 (04) 499 7612  
Freephone: 0800 888 202  
Facsimile: +64 (04) 499 7614

Further information about referring a complaint to the IFSO scheme can be found at **[www.ifso.nz](http://www.ifso.nz)**

If you have made a complaint to the Trustee and it has not been resolved within 40 days or if you are dissatisfied with the proposed resolution, you can refer it to FSCL at:

FSCL  
4th Floor, 101 Lambton Quay  
Wellington

PO Box 5967  
Lambton Quay  
Wellington 6145

Telephone: +64 (04) 472 3725  
Freephone: 0800 347 257  
Facsimile: +64 (04) 472 3728

Further information about referring a complaint to FSCL can be found at **[www.fscl.org.nz](http://www.fscl.org.nz)**

Note that different procedures apply with referring a complaint to the IFSO Scheme and FSCL. Full details can be obtained at their respective websites.

## **What other information can I obtain about this investment?**

### ***Prospectus***

Further information about us and the Fund is contained in the Prospectus for the Fund. Copies of the Prospectus and financial statements may be obtained at no charge from:

### ***The manager***

Devon Funds Management Limited  
Level 10, Rabobank Tower  
2 Commerce Street, Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

### ***Annual report***

Copies of the Fund's annual report including financial statements will be available at no charge from us, and will be sent to you annually.

### ***Trust Deed***

The Trust Deed and Deed of Establishment of the Fund may be inspected free of charge at the business offices of:

Devon Funds Management Limited  
Level 10, Rabobank Tower  
2 Commerce Street, Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

The Prospectus, Trust Deed, Deed of Establishment and financial statements setting out the information concerning the Fund required under the Unit Trusts Act 1960 are filed on a public register at the Companies Office of the Ministry of Economic Development. Those documents are available for public inspection by searching the Fund and/or our name, 'Devon Funds Management Limited' on the Companies Office website, [www.companies.govt.nz](http://www.companies.govt.nz).

All of these documents, together with the most recent investment statement and annual report, are available free of charge on request from us at our offices or by calling 0800 944 049 or +649 9253990.

### ***Regular reporting***

As a Unit Holder in the Fund, you will receive the following:

- distribution statements (if a distribution was made) outlining details of the distribution
- a copy of the audited financial statements of the Fund together with a summary of any amendments to the Trust Deed and Deed of Establishment, sent annually
- six-monthly Unit Holder statements, and
- an annual tax statement outlining your investment as at 31 March of each year.

### ***On request information***

In addition to the information listed above, you can also request the following information free of charge:

- current Unit Price
- your transaction history
- number of Units you hold
- dollar value of your investment
- details of your income distributions (if a distribution was made), and
- Unit Holder statement.

The above information is available by contacting us below:

Devon Funds Management Limited  
Level 10, Rabobank Tower  
2 Commerce Street, Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990

Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)

Please have your Unit Holder number ready at the time of the call.

## Glossary

|                                       |  |
|---------------------------------------|--|
| <b>Benchmark</b>                      | means the standard against which the performance of the Fund is measured.  |
| <b>Business Day</b>                   | means any day when both banks and NZX Limited are open for business in Auckland.   |
| <b>Deed of Establishment</b>          | means the deed of establishment dated 16 September 2014 between Devon Funds Management Limited and the Trustee establishing the Global Themes Fund.                  |
| <b>Devon Funds Management Limited</b> | means the manager of the Fund referred to in the Investment Statement as Devon, we, our or us.   |
| <b>Devon Funds Group</b>              | means Devon Funds Group Limited, Devon Funds Management Limited and their related entities.  |
| <b>Devon, we, us, our</b>             | means Devon Funds Management Limited.  |
| <b>Exchange Traded Funds</b>          | means funds listed and traded on a stock market.   |
| <b>FMCA</b>                           | means the Financial Markets Conduct Act 2013.  |
| <b>Fund</b>                           | means the Global Themes Fund.  |
| <b>Gross Asset Value</b>              | means the aggregate of the investments and other assets of the Fund determined by us before deducting liabilities and charges.                                       |
| <b>GST</b>                            | means goods and services tax.  |
| <b>Hedging</b>                        | means making an investment to reduce the risk of adverse price movements in an asset.  |
| <b>Index Fund</b>                     | means a fund that tracks the securities of an index.   |
| <b>IRD</b>                            | means the Inland Revenue Department.   |
| <b>IRD number</b>                     | means the unique identification number assigned to you from IRD.   |
| <b>Long Term</b>                      | means a period of five years or longer.  |
| <b>MMC Limited</b>                    | means MMC Limited, also referred to in this Investment Statement as the Registrar and administration manager of the Fund.  |
| <b>Net Asset Value</b>                | means the sum of: <ul style="list-style-type: none"><li>• investments listed on a stock exchange valued by reference to quotations and sale prices on such</li></ul> |

exchange, and

- investments made in units in a unit trust or other form of pooled investment fund, at the current price of the units, or such other current value that we determine with the prior approval of the Trustee, and
- investments and any other assets of the Fund not listed on a stock exchange valued at the current fair market value by reference to the most recent material sales valuations or other information we consider appropriate, and
- income accruing from investments or a proper proportion thereof relative to the Business Day in which income is being determined to the extent such income is not included in the previous parts of this definition, and
- any other amount which in our opinion should be included in such aggregate for the purposes of making an equitable and reasonable determination of the Net Asset Value of the Fund having regard to generally accepted accounting standards and principles current at that time,

Less the sum of:

- all liabilities of the Fund, excluding Unit Holders' funds and excluding any provision for PIE tax. Contingent liabilities are not included as liabilities. We determine when an allowance should be properly made for them, and
- all costs, charges and other amounts incurred in holding the investments in the Fund, and
- the amount of any money held by us or the Trustee in respect of applications for Units that have not been accepted by us, and
- any other amount which in our opinion should be included for the purpose of making an equitable determination of liabilities.

**PIE** means a Portfolio Investment Entity as defined in the Income Tax Act 2007.

**PIR** means Prescribed Investor Rate.

**Prospectus** means the current registered prospectus for the Global Themes Fund.

|                     |   |
|---------------------|---|
| <b>Trust Deed</b>   | means the consolidated Trust Deed dated 12 March 2010 entered into by us and the Trustee establishing the Devon Funds Management Unit Trusts. |
| <b>Trustee</b>      | means Trustees Executors Limited.   |
| <b>Unit</b>         | means a unit in the Fund. A Unit entitles you to an equal interest in the Fund.   |
| <b>Unit Price</b>   | means the Net Asset Value of the Fund divided by the number of Units on issue.  |
| <b>Unit Holder</b>  | means you or another investor.  |
| <b>Unit Holding</b> | means your investment, being Units of the unit trust that you subscribe for or buy.   |
| <b>you, your</b>    | means you, or another investor.   |

## How to complete the Application Form

If you need help with understanding the application process or the documents you need to provide, please contact us on **0800 944 049** (free call) or **+649 9253990** or by email at [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz).

### ***Investment instructions***

The Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) came into force on 30 June 2013. The following application forms and requests for documentation comply with the requirements in the AML/CFT Act, however in certain circumstances we may need to collect extra information from you and anyone who is acting on your behalf for the purposes of the AML/CFT Act.

The Parliament of New Zealand enacted the AML/CFT Act 2009 for the purposes:

- a) to detect and deter money laundering and the financing of terrorism; and
- b) to maintain and enhance New Zealand's international reputation; and
- c) to contribute to public confidence in the financial system.

The AML/CFT Act applies to banks and most financial institutions, and it is essential that we comply. Sometimes this may mean that we won't be able to complete your investment instructions or meet your needs until all of the necessary information is obtained. We are committed to protecting the privacy of your information and we will continue to ensure all identity and other personal information you provide will be used and managed in accordance with the Privacy Act 1993.

If you have any questions or concerns in respect of the requirements under the AML/CFT Act please feel free to contact us.

### **Lump Sum**

If you are an existing client, please supply your account name and Unit Holder number as a reference when crediting funds.

To invest, complete, sign and return the application form attached to this Investment Statement. You can pay by:

- **Personal Cheque** made out to 'T.E.A Custodians Limited O/A Devon Funds Management Limited' and crossed 'Not Transferable'.

If it is not a personal cheque from a NZ registered bank we may have additional identification requirements.

- **Direct credit (from a New Zealand registered bank only)** to the following account:

02-0192-0455631-00 in the name of 'T.E.A Custodians Limited O/A Devon Funds Management Limited'.

We will not be held liable for insufficiently referenced payments.

Cash will not be accepted.

### **Regular Contributions**

Please complete the application form and direct debit form. The initial contribution should be entered as the Lump Sum, with subsequent contributions entered as regular contributions. The NZ\$2,000 minimum applies for the initial contribution and NZ\$100 minimum per quarter for subsequent regular payments.

Please post your completed application form and your cheque (if paying by cheque) to:

Devon Funds Management Limited  
c/o MMC Fund Administration  
P O Box 106 039  
Auckland City 1143

### **Identification**

We are required to verify your identity and your address by law.

If you are over 18 years, we will need certified photocopies of acceptable forms of identification to *verify your identity* which will include:

- Current New Zealand passport; OR
- Current international passport; OR
- New Zealand firearms licence; OR
- New Zealand driver's licence or international driver's permit PLUS one of the following:
  - New Zealand birth certificate; OR
  - Overseas birth certificate; OR
  - New Zealand certificate of citizenship; OR
  - Certificate of citizenship issued by a foreign Government; OR
  - Current credit card, debit card, or eftpos card signed by you and issued by a registered New Zealand bank; OR
  - A bank statement issued by a registered New Zealand bank dated within the previous 12 months.

### **Address verification**

To *verify your address*, certified photocopies of acceptable documents which set out your name and current address and are dated within the previous three months include:

- Power or home phone bill; OR
- Rates bill; OR
- Bank account statements; OR
- IRD statements; OR



- Car registration documents.

### **Identification of a minor**

If you are under 18 years of age, we will require identity verification for both you and your parent(s)/guardian(s).

If you are aged 15 or under, both parents/all legal guardians will be required to sign the Application Form on your behalf and provide proof of their identity. You will also be required to provide proof of your identity. This means you will need to provide a certified photocopy of documents that contain the following information:

- Your identity and address. This document must set out the minor's name and current address and be dated within the previous six months (for example a bank statement); AND
- Both of your parents/all of your guardians' identities and addresses. These documents must set out your parents'/guardians' names and current address(es) and be dated within the previous six months and could include:
  - Bank statement; OR
  - Power or home phone bill; OR
  - Rates bill; OR
  - IRD statement; OR
  - Car registration documents.
- PLUS proof of guardianship which can include:
  - Your birth certificate; OR
  - Guardianship order; OR
  - Deceased parents death certificate and a will appointing these people as your guardian; OR
  - If all of the above is not possible, a statutory declaration confirming that these people are your guardians.

If you are aged 16 or 17 years, you will be required to sign the Application Form and provide proof of your identity and address. One parent/guardian will also be required to sign the Application Form and provide proof of identity and address.

If you are aged 16 or 17 years and you are married, in a de facto relationship or a civil union, then you will be required to sign the Application Form. We do not need your parent/guardian to provide identification or to sign the Application Form, but we will need you to provide a copy of your marriage or civil union licence (or proof of the de facto relationship).

### **Certification of documents**

We will accept photocopied documents certified by someone who is over 16 years of age and is one of the following:

- Commonwealth representative (as defined in the Oaths and Declarations Act 1957); OR
- An employee of the Police who holds the office of constable (as defined in section 4 of the Policing Act 2008); OR
- Justice of the peace; OR

- Registered medical doctor; OR
- Kaumātua; OR
- Registered teacher; OR
- Minister of religion; OR
- Lawyer (as defined in the Lawyers and Conveyancers Act 2006); OR
- Notary public; OR
- New Zealand Honorary consul; OR
- Member of Parliament; OR
- Chartered accountant (within the meaning of section 19 of the New Zealand Institute of Chartered Accountants Act 1996).

The person certifying your document must not be:

- related to you; for example, your parent, child, brother, sister, aunt, uncle or cousin;  
OR
- your spouse or partner; OR
- a person who lives at the same address as you.

If sufficient identification is not provided your application will be rejected and your payment returned. Payments returned to investors will not be eligible to accrue any interest.

### ***Distribution instructions***

Please mark the distribution method. If no choice is made, distributions will be automatically re-invested.

Your bank account and branch number may be found on your bank statement.

At the date of this Investment Statement, we do not intend to make distributions from the Fund.

# Application Form checklist

Have you:

- ☐ Completed all of your contact details.
- ☐ Provided your bank account details if you nominated to receive your distributions direct to your bank account.
- ☐ Signed and dated the signature declaration section.
- ☐ If paying by personal cheque, included your cheque crossed 'Not Transferable' made payable to: T.E.A. Custodians Limited O/A Devon Funds Management.
- ☐ If paying by direct credit, please send funds electronically to: TEA Custodians Ltd O/A Funds Management account number 02-0192-0455631-00
- ☐ Completed your Prescribed Investor Rate
- ☐ Provided your proof of identification together with other documentation as outlined below.

## Documentation checklist

Please use this checklist to ensure you provide the correct documentation with your application form. Refer to 'How to complete the application form' on page 22 for acceptable forms of identification.

## Individual or Joint Account

- ☐ Bank encoded deposit slip, bank statement or confirmation from your bank verifying the account name and number.
- ☐ Certified forms of identification and address verification for each applicant.
- ☐ Original certified Power of Attorney and Certificate of Non-revocation (applicable if your Authorised Representative has been granted authority by virtue of a Power of Attorney).
- ☐ Copy of resident withholding tax exemption certificate (if applicable).

## Company Account

- ☐ Bank encoded deposit slip, bank statement or confirmation from your bank verifying the account name and number.
- ☐ Certified forms of identification and address verification for each Company Director/Authorised Representative.
- ☐ Copy of authority to act.
- ☐ Copy of the Certificate of Incorporation.
- ☐ Copy of resident withholding tax exemption certificate (if applicable).
- ☐ Completed Form 1 and Form 3.

## Partnership Account

- ☐ Bank encoded deposit slip, bank statement or confirmation from your bank verifying the account name and number.
- ☐ Certified forms of identification and address verification for Partner.
- ☐ Original certified copy of Partnership Deed.
- ☐ Copy of resident withholding tax exemption certificate (if applicable).
- ☐ Completed Form 1 and Form 3.

## Trust Account

- ☐ Bank encoded deposit slip, bank statement or confirmation from your bank verifying the account name and number.
- ☐ Certified forms of identification and address verification for each Trustee.
- ☐ Copy of resident withholding tax exemption certificate (if applicable).
- ☐ Original certified copy of Trust Deed.
- ☐ Completed Form 1 and Form 2.

## Estate Account

- ☐ Bank encoded deposit slip, bank statement or confirmation from your bank verifying the account name and number.
- ☐ Certified forms of identification and address verification for each executor.
- ☐ Original certified copy of Probate.
- ☐ Copy of resident withholding tax exemption certificate (if applicable).

# Global Themes Fund

## Application All Applicants Form 1

(FORM 1: PAGE 1 OF 3)

**Need assistance?**  
**Free call 0800 944 049**

**This is an application to invest in:**  
(please tick appropriate boxes)

|  |   |                                 |                                  |
|--|---|---------------------------------|----------------------------------|
| <input checked="" type="checkbox"/> Global Themes Fund | Single lump sum investment<br>(minimum \$2,000) | Regular investment<br>amount    | Regular investment<br>Start date |
| \$ <input type="text"/>                                | \$ <input type="text"/>                         | <b>20</b> <b>MM</b> <b>YYYY</b> |                                  |

**Existing Devon Customer** ☐ No ☐ Yes (Please provide your investor number)

### 1. Investor details

**COMPANY NAME**  (Please complete Form 3)

(Please list names of Directors in Form 3)

Company IRD number           PIR Rate (Please tick one) ☐ 0% ☐ 10.5% ☐ 17.5% ☐ 28%

**TRUST NAME**  (Please complete Form 2)

(Please list names of Trustees in Form 2)

Trust IRD number           PIR Rate (Please tick one) ☐ 0% ☐ 10.5% ☐ 17.5% ☐ 28%

Is the Trust or Company a registered US tax entity? ☐ No ☐ Yes If yes please provide the US tax identification number (TIN):

Does the entity have any US controlling persons? ☐ No ☐ Yes (If yes, details of the US controlling person must be provided in Form 2 and/or 3)

Companies, Sole Traders, Partnerships, Limited Partnerships, Co-Operatives and Trusts please go to Form 1 section 2.

#### INDIVIDUAL 1

Residential Address

Title  First names  Surname   
Please include any aliases / maiden names   
Date of birth           Place of Birth:  Country of Residence   
IRD number           Occupation   
PIR Rate (Please tick one) ☐ 10.5% ☐ 17.5% ☐ 28% Are you a US Citizen or Tax Resident? ☐ No ☐ Yes If yes, please provide your Social Security Number (SSN):   
Home phone ( )  Work phone ( )  Mobile phone   
Email address  Evidence of identity and address provided ☐ (Please refer to page 30 for our requirements)

#### INDIVIDUAL 2

Residential Address

Title  First names  Surname   
Please include any aliases / maiden names   
Date of birth           Place of Birth:  Country of Residence   
IRD number           Occupation   
PIR Rate (Please tick one) ☐ 10.5% ☐ 17.5% ☐ 28% Are you a US Citizen or Tax Resident? ☐ No ☐ Yes If yes, please provide your Social Security Number (SSN):   
Home phone ( )  Work phone ( )  Mobile phone   
Email address  Evidence of identity and address provided ☐ (Please refer to page 30 for our requirements)

#### INDIVIDUAL 3

Residential Address

Title  First names  Surname   
Please include any aliases / maiden names   
Date of birth           Place of Birth:  Country of Residence   
IRD number           Occupation   
PIR Rate (Please tick one) ☐ 10.5% ☐ 17.5% ☐ 28% Are you a US Citizen or Tax Resident? ☐ No ☐ Yes If yes, please provide your Social Security Number (SSN):   
Home phone ( )  Work phone ( )  Mobile phone   
Email address  Evidence of identity and address provided ☐ (Please refer to page 30 for our requirements)



## Application All Applicants Form 1

(FORM 1: PAGE 3 OF 3)

**The Privacy Act**

This statement relates to the personal information that you are providing to the Manager by way of the application and any subsequent personal information which you may provide in the future. The personal information you have supplied may be used by the Manager and the Trustee (and related entities thereof) for the purposes of enabling the Manager to arrange and manage your investment, and to contact you in relation to your investment. The manager will provide you (on request) with the name and address of any entity to which information has been disclosed. You have the right to access all personal information held about you by the Manager. If any of the information is incorrect, you have the right to have it corrected. You acknowledge that you are authorised to provide personal information on behalf of the applicant and evidence of this authority is provided (in the case of a parent/guardian/other providing information about the applicant). You agree that your/each of your names and addresses may be used by Devon Funds Management Limited to provide you with newsletters and other information about the Fund and other products and services.

**6. Declarations**

I/We have read and retained a copy of the attached Investment Statement and agree to be bound by the terms and conditions of the Trust Deed. I/We agree to the terms outlined above in relation to the Privacy Act and the supply of personal information. I/We understand that the Fund is a vehicle for long term investment and as the Fund invests in shares, the value of my/our investment is liable to fluctuations and may rise and fall from time to time. I/We understand the manner in which the fees will be deducted from my/our investment. This Investment Statement and the offer of securities has been made to me/us in New Zealand.

I/We declare that the information provided on this document is true and accurate. I/We understand and authorise Devon Funds Management Limited to disclose personal information of the signatories below for the purposes of FATCA compliance including complying with requests from regulatory authorities or as otherwise required by law. I/We understand and acknowledge that Devon may be required to obtain further information from me for the purposes of disclosure for FATCA compliance. This does not affect your statutory rights as per the privacy statement contained within application form 1 in the Devon Funds Investment Statement.

If I/We are signing as a trustee, we warrant that, at the time of signing, I/We are authorised under the relevant Trust Deed to provide the requested information. I/We will provide Devon Funds Management Ltd with further information if there is a change in circumstances which renders the above certification incorrect or unreliable.

For the purpose of verifying my identity, I consent to the personal information that I have provided being used with (and, where necessary, disclosed to) the following sources: (1) the NZTA for the purpose of checking the MOTO database; (2) the Department of Internal Affairs for the purpose of checking the Passport database; (3) Land Information New Zealand; (4) the Companies Office; (5) Centrix Group Limited (and I authorise Centrix to use any information that they hold in their credit reporting bureau about me to compare the information that I have provided); and (6) the White Pages.

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Signature of applicant,  
trustee or director

SIGN HERE

Date signed

DD/MM/YYYY

Please mail this Application Form, together with your cheque (if paying by cheque) and other relevant documentation to:  
Devon Funds Management Ltd c/o MMC Fund Administration Limited, P O Box 106 039, Auckland City 1143

Trusts, please complete Form 2 accompanying this application.

Companies, Sole Traders, Partnerships, Limited Partnerships and Co-Operatives, please complete Form 3 accompanying this application.

# Global Themes Fund

## Trust Certificate Form 2

(FORM 2: PAGE 1 OF 3)

**Need assistance?**  
Free call 0800 944 049

### Trustee details

|  |   |   |   |
|--|---|---|---|
| Full name of Trust                                   | <input type="text"/>                          |   |   |
| Address of Trust                                     | <input type="text"/>                          |   |   |
|  | <input type="text"/>                          | Postcode                                  | <input type="text"/>  |
| Country where Trust was established                  | <input type="text"/>                          |   |   |
| Type of Trust (eg. family, unit, charitable, estate) | <input type="text"/>                          |   |   |
| Date of establishment                                | <input type="text" value="DD/MM/YYYY"/>       |   |   |
| Work phone   | ( <input type="text"/> ) <input type="text"/> | Mobile phone                              | <input type="text"/>  |
| Email address  | <input type="text"/>                          | Evidence of identity and address provided | <input type="checkbox"/> (Please refer to page 22 for our requirements) |

Please provide details of the major source(s) of funds used for this investments (eg. business activity, personal employment, financial investments, inheritance or gift):

☐ inherited family wealth
 ☐ accumulated business earnings
 ☐ funds from sale of property
 ☐ other (please describe)

### Trustees and beneficial ownership

#### INDIVIDUAL 1

|   |   |                                      |   |
|---|---|--------------------------------------|---|
|   |   | Residential Address                  |   |
| Title                                     | <input type="text"/>                          | First names                          | <input type="text"/>  |
| Surname                                   | <input type="text"/>                          |                                      | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                          |                                      | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/>       | Place of Birth: <input type="text"/> | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                          | <input type="text"/>                 | <input type="text"/>  |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%                | <input type="checkbox"/> 17.5%       | <input type="checkbox"/> 28%  |
| Home phone                                | ( <input type="text"/> ) <input type="text"/> | Work phone                           | ( <input type="text"/> ) <input type="text"/>   |
| Email address                             | <input type="text"/>                          |                                      | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements) |

(Please tick one) Independent Trustee ☐ Effective control ☐ Beneficial owner ☐

Are you a US Citizen or Tax Resident? ☐ No ☐ Yes

If yes, please provide your Social Security Number (SSN):

#### INDIVIDUAL 2

|   |   |                                      |   |
|---|---|--------------------------------------|---|
|   |   | Residential Address                  |   |
| Title                                     | <input type="text"/>                          | First names                          | <input type="text"/>  |
| Surname                                   | <input type="text"/>                          |                                      | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                          |                                      | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/>       | Place of Birth: <input type="text"/> | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                          | <input type="text"/>                 | <input type="text"/>  |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%                | <input type="checkbox"/> 17.5%       | <input type="checkbox"/> 28%  |
| Home phone                                | ( <input type="text"/> ) <input type="text"/> | Work phone                           | ( <input type="text"/> ) <input type="text"/>   |
| Email address                             | <input type="text"/>                          |                                      | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements) |

(Please tick one) Independent Trustee ☐ Effective control ☐ Beneficial owner ☐

Are you a US Citizen or Tax Resident? ☐ No ☐ Yes

If yes, please provide your Social Security Number (SSN):

## Trust Certificate Form 2

(FORM 2: PAGE 2 OF 3)

## Trustees and beneficial ownership continued

## INDIVIDUAL 3

Residential Address

|   |   |                      |                                       |  |   |
|---|---|----------------------|---------------------------------------|--|---|
| Title                                     | <input type="text"/>                    | First names          | <input type="text"/>                  | <input type="text"/>                           |   |
| Surname                                   | <input type="text"/>                    |                      |                                       | <input type="text"/>                           |   |
| Please include any aliases / maiden names | <input type="text"/>                    |                      |                                       | Country of Residence                           | <input type="text"/>                                      |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:      | <input type="text"/>                  | Occupation                                     | <input type="text"/>                                      |
| IRD number                                | <input type="text"/>                    | <input type="text"/> | <input type="text"/>                  | <input type="text"/>                           | <input type="text"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/>                | 10.5%                | <input type="checkbox"/>              | 17.5%  | <input type="checkbox"/>                                  |
|   | <input type="checkbox"/>                | 28%                  | Are you a US Citizen or Tax Resident? |  |   |
|   | <input type="checkbox"/>                | No                   | <input type="checkbox"/>              | Yes  | If yes, please provide your Social Security Number (SSN): |
| Home phone                                | ( )                                     | <input type="text"/> | Work phone                            | ( )  | <input type="text"/>                                      |
| Email address                             | <input type="text"/>                    |                      |                                       | Mobile phone                                   | <input type="text"/>                                      |
|   |   |                      |                                       | Evidence of identity and address provided      | <input type="checkbox"/>                                  |
|   |   |                      |                                       | (Please refer to page 30 for our requirements) |   |

## INDIVIDUAL 4

Residential Address

|   |   |                      |                                       |  |   |
|---|---|----------------------|---------------------------------------|--|---|
| Title                                     | <input type="text"/>                    | First names          | <input type="text"/>                  | <input type="text"/>                           |   |
| Surname                                   | <input type="text"/>                    |                      |                                       | <input type="text"/>                           |   |
| Please include any aliases / maiden names | <input type="text"/>                    |                      |                                       | Country of Residence                           | <input type="text"/>                                      |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:      | <input type="text"/>                  | Occupation                                     | <input type="text"/>                                      |
| IRD number                                | <input type="text"/>                    | <input type="text"/> | <input type="text"/>                  | <input type="text"/>                           | <input type="text"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/>                | 10.5%                | <input type="checkbox"/>              | 17.5%  | <input type="checkbox"/>                                  |
|   | <input type="checkbox"/>                | 28%                  | Are you a US Citizen or Tax Resident? |  |   |
|   | <input type="checkbox"/>                | No                   | <input type="checkbox"/>              | Yes  | If yes, please provide your Social Security Number (SSN): |
| Home phone                                | ( )                                     | <input type="text"/> | Work phone                            | ( )  | <input type="text"/>                                      |
| Email address                             | <input type="text"/>                    |                      |                                       | Mobile phone                                   | <input type="text"/>                                      |
|   |   |                      |                                       | Evidence of identity and address provided      | <input type="checkbox"/>                                  |
|   |   |                      |                                       | (Please refer to page 30 for our requirements) |   |

## INDIVIDUAL 5

Residential Address

|   |   |                      |                                       |  |   |
|---|---|----------------------|---------------------------------------|--|---|
| Title                                     | <input type="text"/>                    | First names          | <input type="text"/>                  | <input type="text"/>                           |   |
| Surname                                   | <input type="text"/>                    |                      |                                       | <input type="text"/>                           |   |
| Please include any aliases / maiden names | <input type="text"/>                    |                      |                                       | Country of Residence                           | <input type="text"/>                                      |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:      | <input type="text"/>                  | Occupation                                     | <input type="text"/>                                      |
| IRD number                                | <input type="text"/>                    | <input type="text"/> | <input type="text"/>                  | <input type="text"/>                           | <input type="text"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/>                | 10.5%                | <input type="checkbox"/>              | 17.5%  | <input type="checkbox"/>                                  |
|   | <input type="checkbox"/>                | 28%                  | Are you a US Citizen or Tax Resident? |  |   |
|   | <input type="checkbox"/>                | No                   | <input type="checkbox"/>              | Yes  | If yes, please provide your Social Security Number (SSN): |
| Home phone                                | ( )                                     | <input type="text"/> | Work phone                            | ( )  | <input type="text"/>                                      |
| Email address                             | <input type="text"/>                    |                      |                                       | Mobile phone                                   | <input type="text"/>                                      |
|   |   |                      |                                       | Evidence of identity and address provided      | <input type="checkbox"/>                                  |
|   |   |                      |                                       | (Please refer to page 30 for our requirements) |   |

## INDIVIDUAL 6

Residential Address

|   |   |                      |                                       |  |   |
|---|---|----------------------|---------------------------------------|--|---|
| Title                                     | <input type="text"/>                    | First names          | <input type="text"/>                  | <input type="text"/>                           |   |
| Surname                                   | <input type="text"/>                    |                      |                                       | <input type="text"/>                           |   |
| Please include any aliases / maiden names | <input type="text"/>                    |                      |                                       | Country of Residence                           | <input type="text"/>                                      |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:      | <input type="text"/>                  | Occupation                                     | <input type="text"/>                                      |
| IRD number                                | <input type="text"/>                    | <input type="text"/> | <input type="text"/>                  | <input type="text"/>                           | <input type="text"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/>                | 10.5%                | <input type="checkbox"/>              | 17.5%  | <input type="checkbox"/>                                  |
|   | <input type="checkbox"/>                | 28%                  | Are you a US Citizen or Tax Resident? |  |   |
|   | <input type="checkbox"/>                | No                   | <input type="checkbox"/>              | Yes  | If yes, please provide your Social Security Number (SSN): |
| Home phone                                | ( )                                     | <input type="text"/> | Work phone                            | ( )  | <input type="text"/>                                      |
| Email address                             | <input type="text"/>                    |                      |                                       | Mobile phone                                   | <input type="text"/>                                      |
|   |   |                      |                                       | Evidence of identity and address provided      | <input type="checkbox"/>                                  |
|   |   |                      |                                       | (Please refer to page 30 for our requirements) |   |



## Trust Certificate Form 2

(FORM 2: PAGE 3 OF 3)

**FATCA Status**

Please indicate below, the option that best describes the entity's FATCA status. (A normal NZ Family Trust, not registered for FATCA, would tick "Other")

- |  |   |  |   |
|--|---|--|---|
| <input type="checkbox"/> New Zealand Financial Institution   | <input type="checkbox"/> Partner Jurisdiction Financial Institution | <input type="checkbox"/> Participating Foreign Financial Institution | <input type="checkbox"/> A Deemed Compliant Foreign Financial Institution |
| <input type="checkbox"/> Active Non-Financial Foreign Entity | <input type="checkbox"/> Passive Non-Financial Foreign Entity       | <input type="checkbox"/> Exempt Beneficial Owner                     | <input type="checkbox"/> Other (includes family trusts)                   |

GIIN Number (if applicable):

**Declaration**

I/We, the Trustees of the above named Trust, properly constituted by a Trust Deed, do hereby solemnly acknowledge and certify that: **1. Current Trustees** Each of the above named Trustees is a current and validly appointed Trustee of the Trust and there are no other trustee(s) of the Trust. **2. Power to Transact** The Trustees have the power to apply to invest in the Fund/s and to enter into any related documentation. **3. Trustee Resolutions** All trustee resolutions and approvals required by law and necessary pursuant to the above mentioned Trust Deed have been passed or given to enable the Trustees to invest in the Fund/s on behalf of the Trust. **4. Trustee Compliance** The Trustee(s) in approving any transactions have acted in compliance with the duties imposed on the Trustee(s) at law. **5. Alteration to Trustees, Trustee Power and Trust Deed** Where there is any alteration to the Trustee(s) named above or any change to the Trust Deed or any trustee power the Trustee(s) will notify Devon in writing immediately and forward a new Trustee Certificate with required identification documentation. **6. Validity of Transactions** The investment instructions provided by the Trustees are binding on the Trustees, and the terms and conditions of investing in the Fund/s any related documentation reenforceable against the Trustees. **7. Execution of Documents** The Application Form, Trust Certificate and Direct Debit Authority (if applicable) have been properly signed by the Trustees. **8. No Invalidity** There are no circumstances, which would invalidate any of the transactions or the Application Form, Trust Certificate and Direct Debit form.

|                          |  |             |   |                          |  |             |   |
|--------------------------|--|-------------|---|--------------------------|--|-------------|---|
| Signature of 1st trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 2nd trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |
| Signature of 3rd trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 4th trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |
| Signature of 5th trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 6th trustee | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |

Please mail this Trust Certificate, together with your cheque (if paying by cheque) and other relevant documentation to:  
Devon Funds Management Ltd c/o MMc Fund Administration Limited, P O Box 106 039, Auckland City 1143

# Global Themes Fund

## Companies, Sole Traders, Partnerships, Limited Partnerships and Co-operatives Form 3

(FORM 3: PAGE 1 OF 3)

**Need assistance?**  
**Free call 0800 944 049**

### Details

1. Name of entity

2. Trading name (if different)

3. Company number (if applicable)

4. Is the company:

☐ A company that is listed on an exchange registered under Part 2B of the *Securities Market Act 1988*\*

☐ A government department named in Schedule 1 of the *State Sector Act 1988*\*

☐ A local authority as defined in Section 5 of the local *Government Act 2002*\*

☐ The New Zealand Police\*

☐ The New Zealand Security Intelligence Service\*

☐ No

If you ticked YES to any of the above please go to question 12.  
If you ticked NO, please go to question 5.  
\* Supporting documentation required.

5. Principle business address

Postal address

Postcode

Registered office (if different)

Postcode

6. Phone ( )  7. Email

8. Date of establishment  DD/MM/YYYY 9. Jurisdiction of establishment

10. Entities business and industry of operation (please be as specific as possible)

11. Is the company a vehicle for holding personal assets and does not have nominee shareholders or shares in bearer form. Yes ☐ No ☐  
If **yes** please provide details of the major source(s) of funds used for this investments:

☐ accumulated business earning ☐ funds from sale of property ☐ other (please describe)

12. Beneficial ownership (please include any person with a direct or indirect ownership of greater than 25% AND/OR any effective controller including Directors, Partnerships etc.)

**INDIVIDUAL 1**

Title  First names  Residential Address

Surname

Please include any aliases / maiden names  Country of Residence

Date of birth  DD/MM/YYYY Place of Birth:  Occupation

IRD number  (Please tick one) Director ☐ Effective control ☐ Beneficial owner ☐

PIR Rate (Please tick one) ☐ 10.5% ☐ 17.5% ☐ 28% Are you a US Citizen or Tax Resident? ☐ No ☐ Yes If yes, please provide your Social Security Number (SSN):

Home phone ( )  Work phone ( )  Mobile phone

Email address  Evidence of identity and address provided ☐ (Please refer to page 30 for our requirements)

# Companies, Sole Traders, Partnerships, Limited Partnerships and Co-operatives Form 3

(FORM 3: PAGE 2 OF 3)

**INDIVIDUAL 2**

## Residential Address

|   |   |                                |                              |   |
|---|---|--------------------------------|------------------------------|---|
| Title                                     | <input type="text"/>                    | First names                    | <input type="text"/>         | <input type="text"/>  |
| Surname                                   | <input type="text"/>                    |                                |                              | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                    |                                |                              | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:                | <input type="text"/>         | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                    | <input type="text"/>           | <input type="text"/>         | (Please tick one) Director <input type="checkbox"/> Effective control <input type="checkbox"/> Beneficial owner <input type="checkbox"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%          | <input type="checkbox"/> 17.5% | <input type="checkbox"/> 28% | Are you a US Citizen or Tax Resident? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, please provide your Social Security Number (SSN): <input type="text"/> |
| Home phone                                | ( ) <input type="text"/>                | Work phone                     | ( ) <input type="text"/>     | Mobile phone <input type="text"/>   |
| Email address                             | <input type="text"/>                    |                                |                              | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements)   |

**INDIVIDUAL 3**

## Residential Address

|   |   |                                |                              |   |
|---|---|--------------------------------|------------------------------|---|
| Title                                     | <input type="text"/>                    | First names                    | <input type="text"/>         | <input type="text"/>  |
| Surname                                   | <input type="text"/>                    |                                |                              | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                    |                                |                              | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:                | <input type="text"/>         | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                    | <input type="text"/>           | <input type="text"/>         | (Please tick one) Director <input type="checkbox"/> Effective control <input type="checkbox"/> Beneficial owner <input type="checkbox"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%          | <input type="checkbox"/> 17.5% | <input type="checkbox"/> 28% | Are you a US Citizen or Tax Resident? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, please provide your Social Security Number (SSN): <input type="text"/> |
| Home phone                                | ( ) <input type="text"/>                | Work phone                     | ( ) <input type="text"/>     | Mobile phone <input type="text"/>   |
| Email address                             | <input type="text"/>                    |                                |                              | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements)   |

**INDIVIDUAL 4**

## Residential Address

|   |   |                                |                              |   |
|---|---|--------------------------------|------------------------------|---|
| Title                                     | <input type="text"/>                    | First names                    | <input type="text"/>         | <input type="text"/>  |
| Surname                                   | <input type="text"/>                    |                                |                              | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                    |                                |                              | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:                | <input type="text"/>         | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                    | <input type="text"/>           | <input type="text"/>         | (Please tick one) Director <input type="checkbox"/> Effective control <input type="checkbox"/> Beneficial owner <input type="checkbox"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%          | <input type="checkbox"/> 17.5% | <input type="checkbox"/> 28% | Are you a US Citizen or Tax Resident? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, please provide your Social Security Number (SSN): <input type="text"/> |
| Home phone                                | ( ) <input type="text"/>                | Work phone                     | ( ) <input type="text"/>     | Mobile phone <input type="text"/>   |
| Email address                             | <input type="text"/>                    |                                |                              | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements)   |

**INDIVIDUAL 5**

## Residential Address

|   |   |                                |                              |   |
|---|---|--------------------------------|------------------------------|---|
| Title                                     | <input type="text"/>                    | First names                    | <input type="text"/>         | <input type="text"/>  |
| Surname                                   | <input type="text"/>                    |                                |                              | <input type="text"/>  |
| Please include any aliases / maiden names | <input type="text"/>                    |                                |                              | Country of Residence <input type="text"/>   |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/> | Place of Birth:                | <input type="text"/>         | Occupation <input type="text"/>   |
| IRD number                                | <input type="text"/>                    | <input type="text"/>           | <input type="text"/>         | (Please tick one) Director <input type="checkbox"/> Effective control <input type="checkbox"/> Beneficial owner <input type="checkbox"/>                                      |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5%          | <input type="checkbox"/> 17.5% | <input type="checkbox"/> 28% | Are you a US Citizen or Tax Resident? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, please provide your Social Security Number (SSN): <input type="text"/> |
| Home phone                                | ( ) <input type="text"/>                | Work phone                     | ( ) <input type="text"/>     | Mobile phone <input type="text"/>   |
| Email address                             | <input type="text"/>                    |                                |                              | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements)   |

# Companies, Sole Traders, Partnerships, Limited Partnerships and Co-operatives Form 3

(FORM 3: PAGE 3 OF 3)

|   |  |                                       |  |
|---|--|---------------------------------------|--|
| <b>INDIVIDUAL 6</b>                       |  | Residential Address                   |  |
| Title                                     | <input type="text"/>   | First names                           | <input type="text"/>   |
| Surname                                   | <input type="text"/>   |                                       | <input type="text"/>   |
| Please include any aliases / maiden names | <input type="text"/>   |                                       | Country of Residence <input type="text"/>  |
| Date of birth                             | <input type="text" value="DD/MM/YYYY"/>  | Place of Birth: <input type="text"/>  | Occupation <input type="text"/>  |
| IRD number                                | <input type="text"/>   | <input type="text"/>                  | (Please tick one) Director <input type="checkbox"/> Effective control <input type="checkbox"/> Beneficial owner <input type="checkbox"/> |
| PIR Rate (Please tick one)                | <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28% | Are you a US Citizen or Tax Resident? | <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, please provide your Social Security Number (SSN): <input type="text"/>  |
| Home phone                                | ( <input type="text"/> ) <input type="text"/>  | Work phone                            | ( <input type="text"/> ) <input type="text"/>  |
| Email address                             | <input type="text"/>   |                                       | Mobile phone <input type="text"/>  |
|   |  |                                       | Evidence of identity and address provided <input type="checkbox"/> (Please refer to page 30 for our requirements)                        |

## FATCA Status

Please indicate below, the option that best describes the entity's FATCA status.

- |  |   |  |   |
|--|---|--|---|
| <input type="checkbox"/> New Zealand Financial Institution   | <input type="checkbox"/> Partner Jurisdiction Financial Institution | <input type="checkbox"/> Participating Foreign Financial Institution | <input type="checkbox"/> A Deemed Compliant Foreign Financial Institution |
| <input type="checkbox"/> Active Non-Financial Foreign Entity | <input type="checkbox"/> Passive Non-Financial Foreign Entity       | <input type="checkbox"/> Exempt Beneficial Owner                     | <input type="checkbox"/> Other  |

GIIN Number (if applicable):

## Declaration

I/We, of the above entity, do hereby solemnly acknowledge and certify that: **1. Authority** I/We are authorised to apply to invest on behalf of the entity. **2. Current Representatives** The Persons named above are all of the current authorised representatives of the entity. **3. Authority to invest in the Fund/s** The above mentioned have the authority to invest in the Fund/s on behalf of the entity and their instructions are binding on the entity. **4. Alteration to representatives** Where there is any alteration to the representatives named above or any change to the entity, the representatives warrant that they will notify Devon in writing immediately with required identification.

|   |  |             |   |   |  |             |   |
|---|--|-------------|---|---|--|-------------|---|
| Signature of 1st Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 2nd Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |
| Signature of 3rd Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 4th Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |
| Signature of 5th Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> | Signature of 6th Partner/Director/Authorised person | <input type="text" value="SIGN HERE"/> | Date signed | <input type="text" value="DD/MM/YYYY"/> |

Please mail this Trust Certificate, together with your cheque (if paying by cheque) and other relevant documentation to:  
Devon Funds Management Ltd c/o MMC Fund Administration Limited, P O Box 106 039, Auckland City 1143

## Client Instructions

|                               |  |
|-------------------------------|--|
| Name of account to be debited |  |
|-------------------------------|--|

☐ Monthly ☐ Quarterly

|                    |      |  |            |    |    |      |
|--------------------|------|--|------------|----|----|------|
| Global Themes Fund | NZ\$ |  | Start Date | 20 | MM | YYYY |
|--------------------|------|--|------------|----|----|------|

|                               |  |
|-------------------------------|--|
| Name of account to be debited |  |
|-------------------------------|--|

|                 |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|-----------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Account details | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|                 | Bank                 | Branch Number        |                      |                      | Account Number       |                      |                      |                      |                      |                      | Suffix               |

|      |  |
|------|--|
| Bank |  |
|------|--|

|        |  |
|--------|--|
| Branch |  |
|--------|--|

Address \_\_\_\_\_

**AUTHORITY TO ACCEPT  
DIRECT DEBITS**  
(Not to operate as an assignment or  
an agreement)

AUTHORISATION CODE  
0207638

### Information to appear on my / our bank statement

Payer particulars    D E V O N    F U N D S

Payer code

Payer reference

## Account holder

I/We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on this form.

|                           |  |
|---------------------------|--|
| Name of account holder(s) |  |
|---------------------------|--|

Signature \_\_\_\_\_ SIGN HERE

Date signed DD/MM/YYYY

Signature SIGN HERE

Date signed DD/MM/YYYY

## Office use only

Approved

0763

|    |    |
|----|----|
| 05 | 13 |
|----|----|

For Bank Use Only

Date received:

Recorded  
by:

|                |  |
|----------------|--|
| Checked<br>by: |  |
|----------------|--|

Bank stamp

**Original** – Retain at Branch  
**Copy** – Forward to Initiator if requested

## Conditions of this authority to accept Direct Debits

### 1. The Initiator:

- 1.1 Undertakes to give notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months). This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (by electronic means including SMS) to communicate electronically).

Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing the amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice of at least 30 days before the changes comes into effect. This notice must be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically).

- 1.2 May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

### 2. The customer may:

- 2.1 At any time, terminate this Authority as to future payments by giving notice of termination to the Bank and to the Initiator by means agreed by the customer, Bank and Initiator.
- 2.2 Stop payment of any Direct Debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- 2.3 Where a variation to the amount agreed between the Initiator and the customer from time to time to be Direct Debited has been made without notice being given in terms of clause 1.1 above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of a Direct Debit back to the Initiator through the Initiator's Bank PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

### 3. The customer acknowledges that:

- 3.1 This authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.
- 3.2 In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account
- 3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this authority. Any other dispute lies between me/us and the Initiator.
- 3.4 Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-  
(a) the accuracy of information about Direct Debits on Bank statements; and  
(b) any variations between notices given by the Initiator and the amounts of Direct Debits.
- 3.5 The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with 1(a) nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator
- 3.6 Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

### 4. The bank may:

- 4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2 At any time terminate this authority as to future payments by notice in writing to me/us.
- 4.3 Charge its current fees for this service in force from time to time.

## **Directory**

### ***Manager***

Devon Funds Management Limited  
Level 10  
Rabobank Tower  
2 Commerce Street  
Auckland 1010

PO Box 105 609  
Auckland 1143

Telephone: 0800 944 049 (free call) or +649 9253990  
Email: [admin@devonfunds.co.nz](mailto:admin@devonfunds.co.nz)  
Website: [www.devonfunds.co.nz](http://www.devonfunds.co.nz)

### ***Directors:***

Paul Anthony Glass  
Brent Graham Impey  
Andrew David Scott  
Mel Tony Firmin  
Dani Lee Gardiner

### ***Trustee***

Trustees Executors Limited  
Level 7  
51 Shortland Street  
Auckland

PO Box 4197  
Shortland Street  
Auckland 1140

Telephone: +649 308 7100  
Facsimile: +649 308 7101

### ***Registrar/Administration manager***

MMC Limited  
Level 13, Citigroup Centre  
23 Customs Street East  
Auckland 1010

### ***Solicitors***

DLA Piper New Zealand  
Level 5, Chartered Accountants House  
50-64 Customhouse Quay  
Wellington 6140

***Auditors***

PricewaterhouseCoopers  
188 Quay Street  
Auckland 1010