

General Advice Scope of Service

Generate Investment Holdings Limited (Generate) holds a licence issued by the Financial Markets Authority (FMA) to provide a financial advice service (FSP402807). Your Generate adviser is a Nominated Representative under our licence.

Your adviser has duties under the Financial Markets Conduct Act to:

- Give priority to your interests.
- Exercise care, diligence and skill.
- Meet the standards of competence, knowledge and skill set out in the industry Code of Professional Conduct for Financial Advice Services (Code) which can be found on the FMA's website: www.fma.govt.nz
- Meet the standards of ethical behaviour, conduct and client care set out in the Code.

You have received a copy of Generate's Financial Advice Provider (FAP) Disclosure. This is also available on our website: generatewealth.co.nz/file/doc/generate-fap-disclosure-statement/.

General Financial Advice

In addition to providing information about the Generate Managed Funds, their features, benefits and risks, your Generate adviser will also provide a recommendation of which Generate funds are suitable for you based on your general investing characteristics. General advice does not consider multiple financial goals or your wider financial situation including other investments, assets, and debts.

This process and our Generate Advisers do not provide recommendations or opinions on financial products issued by other providers.

The recommendation will be based solely on your investment timeframe, risk profile, and may consider a financial goal that you have (but not multiple financial goals). You will receive a Statement of Advice which sets out the financial advice given to you by your adviser.

If you require advice that considers your wider financial circumstances (including assets and liabilities), multiple financial goals, and provides you with an investment plan, you might be better suited to Generate Comprehensive Advice services. Your Generate adviser can help you to determine what kind of advice is best suited for you and can help to arrange this for you.

We also recommend Generate Comprehensive Advice for people looking to invest over \$150,000 in Generate Managed Funds over the next 12 months.

Note, your adviser doesn't have the authority to make changes to your investments (such as fund selection) without your explicit authority.

Your adviser cannot monitor your financial circumstances and it is your responsibility to update your adviser if you experience any significant life changes which could influence your investment timeframe or risk profile as you may need additional or refreshed advice. We also recommend getting in touch with your adviser during periods of extreme market volatility to ensure your financial advice is up to date.

Single-Sector Funds

Generate offers four single-sector funds including Fixed Interest, Global, Australasian, and Thematic Managed Funds. Your Generate adviser may provide information on the features, risks, and benefits of Generate single-sector funds. However, our financial advice is limited only to our diversified Managed Funds and your Generate adviser will not provide a recommendation or opinion to invest in a single-sector fund.

How much will this advice cost and how much does the adviser get paid?

There is no separate fee for receiving general financial advice before you join Generate, and there is no obligation to join the Generate Managed Funds after receiving advice.

If you are referred to Generate by another adviser, we may pay that adviser a referral fee. The fee we may pay to the referrer does not increase the cost for you. The management fee charged to you remains the same regardless of whether you have been referred to Generate.

If you choose to invest in Generate Managed Funds:

- You will be charged fees when you invest in Generate's funds. Fees vary depending on which funds you invest in and are set out in the Product Disclosure Statement, which is available at generatewealth.co.nz
- Generate pays commission and/or salaries to our advisers who provide information and advice on the Generate Schemes. The commission is an ongoing amount, no greater than 0.20% per annum of your account balance. We pay these costs from the revenue we receive from the fees you pay to us.

Our Nominated Representatives may from time to time receive non-monetary benefits such as promotional or Christmas gifts, and industry or social invitations.

Generate Managed Funds

Managing conflicts

Because we only advise on the Generate Managed Funds and Generate receives a management fee for managing the Managed Fund, a conflict of interest exists because we benefit from you joining, remaining with, or contributing more to the Managed Funds.

We take the following steps to manage these and any other potential conflicts of interest:

- We clearly explain that we only advise on Generate products and disclose the fees we receive as Manager of the Managed Funds in the relevant Product Disclosure Statement;
- We provide clear disclosure of payment made to Generate Advisers;
- Generate Advisers are required to abide by Generate's policies and procedures in relation to conflicts of interest; and
- In giving advice, Generate's advisers have a duty to give priority to customers' interests and to ensure the advice is not materially influenced by our or their interests.

Generate has processes and controls in place to ensure compliance with this duty.

How do I make a complaint?

If you have any issues or concerns about this information you can call us on 0800 855 322, email us at info@generatekiwisaver.co.nz or write to us at: PO Box 91609, Victoria Street West, Auckland 1142. Generate's customer service team reviews all complaints made and will endeavour to respond as soon as reasonably practicable including recording details in Generate's complaints register and escalating to compliance, as required.

If for any reason we can't resolve the matter, you can contact our external and independent dispute resolution scheme Financial Services Complaints Limited on 0800 347 257, email complaints@fscf.org.nz or post: Level 4, 101 Lambton Quay, PO Box 5697, Wellington 6145. Financial Services Complaints Limited will help investigate or resolve the complaint if it is not resolved to your satisfaction and will not charge a fee to investigate or resolve a complaint.

You can also make a complaint to our Supervisor (Public Trust) by writing to: Relationship Manager, Corporate Trustee Services, Public Trust, Level 16 SAP Tower, 151 Queen Street, Private Bag 5902, Wellington, 6140.

Client acknowledgement

Any advice provided by Generate advisers comes with no-obligation to join Generate Managed Funds. Generate advisers will not make any investment decisions for you. You are responsible for considering any advice provided in order to make your own investment decisions. You should carefully consider the nature of our advice, having regard to your specific circumstances, before acting on it. Our advice is based on the information you provide to us. If you proceed to get advice from us, any information we collect for the purposes of the advice process will be in accordance with our Privacy Statement.

We recommend contacting your Generate adviser before making any large deposits or switching funds.