

Milford Wealth Management

Financial Advice Provider

Disclosure Statement

Name of Financial Advice Provider

Milford Private Wealth Limited* (FSP391786)
(Milford Wealth Management)

Our contact details are as follows:

Level 12, 50 Albert Street, Auckland 1010
PO Box 960, Auckland 1140

P: 09 921 4700 or 0800 662 347

E: wealthmanagement@milfordasset.com

W: milfordasset.com

This disclosure statement was prepared on
18 November 2024



It is important you read this document

Nature and Scope of our Advice

Milford Wealth Management and its Financial Advisers provide you with financial advice about the Milford discretionary investment management service (DIMS), the Milford Cash Fund in relation to your Cash Management Account or, as the case may be, the Milford investment Funds for the advisory service.

Limitations to our Advice

Our advice is limited to Milford products only. We do not compare other providers products.

We provide financial advice in relation to managed funds (Milford products only) and Milford's DIMS.

In providing you with financial advice, we will only consider the amount you have indicated is available for investment with the Milford Wealth Management service.

We do not give specific advice on some of the wider issues you may need to consider such as estate planning, taxation and insurance planning. You will need to consult a specialist if you would like advice on these matters.

*Milford Private Wealth Limited holds a licence issued by the Financial Markets Authority to provide financial advice.

Fees and Expenses

There are ongoing fees and expenses that need to be paid in relation to our financial advice. Our advice fee is included in a Portfolio Management Fee, which is the total cost of the DIMS (or advisory service as the case may be) including the custodial platform charges, which provides for secure custody of your funds via a third-party. If you proceed with our advice, the Portfolio Management Fee is automatically deducted at the beginning of each month from your Milford Wealth Management Portfolio.

Fund Fees

In addition to the Portfolio Management Fee, there are charges for each fund held within your portfolio. Details of fees and expenses deducted from your portfolio are contained in the 'Fees Schedule' of your quarterly report that is available in your Client Portal. If you require a further copy, please contact your Financial Adviser. Further information about Milford's fund fees can be found on our website at milfordasset.com/information-hub/fees

All fees and expenses, including fund fees will be automatically deducted and will reduce your returns.

What are our obligations?

As a Financial Advice Provider, Milford Wealth Management and its Financial Advisers have a number of legal duties. When providing you with advice, we are required to:

- **Give priority to your interests** by taking all reasonable steps to ensure our advice is not materially influenced by our own interests
- **Exercise care, diligence and skill** in providing you with advice
- **Meet the standards of competence, knowledge and skill** set by the Code of Professional Conduct for Financial Advice Services. (these are designed to make sure that we have the expertise needed to provide you with advice)
- **Meet standards of ethical behaviour, conduct and client care** set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should and give you suitable advice).

The above is only a summary. More information about the duties that Milford Wealth Management and its Financial Advisers have is available by contacting us.

Milford Wealth Management

Financial Advice Provider

Disclosure Statement

Conflicts of Interest

Because our advice is limited to Milford products, the following conflicts of interest exist:

- All products included in our financial advice are managed by Milford. Milford receives fees for the financial advice you are given and the funds you invest in,
- All Financial Advisers are Milford employees,
- Financial Advisers are/may be a shareholder in Milford Asset Management Limited. Financial Advisers are also eligible to participate in Milford share schemes and may also from time to time purchase additional shares in Milford Asset Management. This means that your Financial Adviser could be paid dividends from any Milford shareholding and could benefit from any increase in value of those shares; and
- Financial Adviser remuneration is by way of fixed salary, however they are also eligible to receive a discretionary bonus.

How does Milford manage these conflicts?

- By clearly explaining that Milford and its Financial Advisers only give advice in relation to Milford products.
- If we don't think the Milford service is suitable for you, we will tell you.
- By providing clear disclosure of all portfolio fees and underlying fund fees as applicable.
- Milford and its Financial Advisers follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances.
- Milford maintains a register of conflicts of interests, and training is provided on an ongoing basis.

Further information about Milford's Conflicts of Interest Policy is available upon request.

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of our service, please tell your Financial Adviser in the first instance so that we can try to fix the problem. If you don't wish to raise this directly with your Financial Adviser, you can also send an email to feedback@milfordasset.com or phone **0800 662 345**.

We hope we can resolve things together. We will respond within 10 working days from when you get in touch. If we can't resolve your complaint immediately, we will let you know.

Further information about how to make a complaint and an overview of Milford's internal complaints process is available on our website at milfordasset.com/complaints

Our website also provides information about, and the contact details of, the independent dispute resolution scheme we belong to (**Financial Services Complaints Limited**). That scheme provides a free and independent service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

Further Disclosure Information

Further information about Milford's Financial Advice Service can be found on our website milfordasset.com/getting-advice

Our Privacy Policy

The information that you provide to us may be used for the purposes set out in our Privacy Policy. By proceeding, you agree to our Privacy Policy found here milfordasset.com/privacy-policy

