

Advice Disclosure Statement

Licensing information

Shaw and Partners Financial Services (Wellington) Limited (FSP1004628), referred to as ('Shaw and Partners (Wellington)', 'we' or 'our' or 'us'), holds a licence issued by the Financial Markets Authority to provide financial advice. The two Advisers linked to this licence are Dave Isaacs and John Makowem.

Nature and Scope of the Advice

We provide financial advice to our clients about their investments, insurances and retirement in relation to:

- Investment portfolio management through Custodial Services, which include Managed Funds, Unit Trusts, ETFs, some bonds and fixed interest investments, and some shares
- KiwiSaver and Superannuation
- Combined risk and savings
- Personal risk insurance, including but not limited to life, trauma and income protection insurance.
- Business risk insurance, including but not limited to key person and shareholder protection insurance.
- Medical insurance

We provide comprehensive retirement planning, investment planning, and personal and business insurance planning services. We do not provide tax, accounting, or legal advice or estate planning services.

We also provide financial advice about placing investments with most product providers via a Custodial Trading Account. However, we only provide financial advice in relation to insurance and KiwiSaver offered by certain providers:

- For insurance products it works with the following suppliers – AIA, Asteron Life Limited, Chubb Life, Fidelity Life Assurance Company Limited, Partners Life, NIB and Unimed.
- For KiwiSaver we have preferred supplier arrangements with – AMP, ANZ Investments, Booster, Fisher Funds, Generate, Milford and Pathfinder.

Fees, expenses, or other amounts payable

For investment advice, we charge a fee for any financial advice provided to a client. In the case of ongoing Portfolio management and administration, most fees will be deducted from the client's Custodial Account on a monthly basis. From time to time, for work outside of the above scope, the fees involved may be invoiced directly to the client. Under these circumstances, the client will always be made aware of and understand the cost before any work is undertaken.

In some cases, fee discounts will be negotiated with fund managers. It is our policy to pass these discounts back to the client in the form of a rebate to the clients Custodial Account.

Each client's written financial plan outlines all relevant fees for the services we have agreed to provide. No portfolio will be established before you are fully aware of all fees and charges that will be applicable to your specific portfolio.

For clients who have a Portfolio managed through an Administrator, including Custodial Services, the following fees will apply:

Type of fee	Maximum fee payable
Preparation of financial plan	A maximum of \$2,500 + GST
Establishment fee	A maximum of \$500 + GST
Adviser annual monitoring fee	A maximum of 0.80% per annum of funds under management + GST if applicable
Hourly rate	\$200 per hour + GST

In many cases, the actual fees will be lower than the maximums outlined above and under certain circumstances some of these fees may be waived or rebated back to the client.

Conflicts of Interest and commissions or other incentives

We are a wholly owned subsidiary of Shaw and Partners Financial Services Limited (**Shaw and Partners**), who along with Clarity Funds Management Limited (**Clarity**), TAHITO Limited (**TAHITO**), Select Wealth Management Limited (**Select**) and Devon Funds Management Limited (**Devon**), are all wholly owned subsidiaries of the Investment Services Group Limited (**ISG**).

Shaw and Partners are a licensed financial advice provider. Clarity is the licenced manager of the Clarity Funds Scheme, Daintree Funds Scheme and the Nanuk Funds Scheme. Devon is the licenced manager of the Devon Investment Funds and the Artesian Funds Schemes. Select is the licenced provider of the Select Discretionary Investment Management Service (**DIMS**) and distributor of the JMI Wealth KiwiSaver Scheme. Shaw and Partners are the investment manager for the Select DIMS portfolios and the JMI Wealth KiwiSaver Scheme. Our advisers are distributors and promoters of all ISG products.

ISG provides administration and operational functions on an outsource basis to its subsidiaries. If we recommend that you invest in a financial product or service managed by a member of ISG, any fees generated will be a benefit to the licenced manager/provider and ultimately ISG. All fund and portfolio fees are specified in the relevant Product or Service Disclosure Statements and paid to the respective licenced managers/providers.

Our advisers are employees who are paid a base salary with the potential for a bonus. Individual product recommendations to clients do not affect their salary but may result in an increase to funds under advice and advice fee revenue. To be eligible for a bonus all Advisers must be able to show how they have complied with their duties under Financial Markets Conduct Act 2013 (**FMCA**).

Our advisers may receive commissions from certain product providers. For KiwiSaver product providers, a maximum upfront payment is payable (depending on the product provider) and a maximum ongoing per annum trail commission (which is a percentage of the account balance). For insurance product providers, a maximum initial commission as a percentage of annual premium and a maximum ongoing percentage of annual premium will apply – differing depending on the provider.

Before any investment or insurance policy is implemented, you will be made fully aware of all potential commission payments or conflicts of interest (if any) specific to your case. This will be clearly outlined in your financial plan.

To ensure that the Company's financial advisers prioritise its clients' interest above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances. In particular, a combination of 3rd party research and client preferences are used for KiwiSaver and Insurance product providers.

We disclose and explain any perceived or potential conflicts of interest to each of our clients as part of the advice process. We also have a conflict of interest policy and maintain a conflict of interest register and provide staff with updates and training.

Complaints Handling and Dispute Resolution

If you are not satisfied with our financial advice service, you can make a complaint by contacting your adviser or by emailing us at admin@shawandpartners.co.nz, or by calling 04 282 0525. You can also write to us at:

Shaw and Partners (Wellington)
PO Box 30936, Lower Hutt 5040

When we receive a complaint, we will consider it following our internal complaints process, which is to:

- acknowledge the complaint in writing within 1 week
- meet with the client (in person or via phone / video conference) to discuss the issue and attempt to resolve it. At that meeting we will go through a process to (a) identify the exact issue, (b) identify why the client believes it is an issue and the impact on the client, (c) identify what outcome(s) the client is seeking and (d) attempt to find an outcome that is agreeable to both parties
- if we can agree on a suitable outcome for both parties, we will aim to implement this outcome within 14 days
- if we can't resolve the complaint, or you aren't satisfied with the way we proposed to do so, you can contact our external Disputes Resolution Scheme. This is:

Insurance and Financial Services Ombudsman

info@ifso.nz
0800 888 202
PO Box 10-845
Wellington 6143

This scheme provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

Duties Information

Shaw and Partners (Wellington), and anyone who gives financial advice on our behalf, have duties under the FMCA relating to the way that we give advice. We are required to:

- give priority to your interests by taking all reasonable steps to make sure our advice is not materially influenced by our own interests
- exercise care, diligence, and skill in providing you with advice
- meet 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 clients 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).

This is only a summary of the duties that we have. More information is available by contacting us or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>

Contact Details

Shaw and Partners (Wellington) are the Financial Advice Provider.

You can contact us at:

Phone: 04 282 0525

Email: admin@shawandpartners.co.nz

Address: PO Box 30936, Lower Hutt 5040

Our Advisers Qualifications and Experience

Dave Isaacs

Dave has the following relevant experience:

2026 – present	Financial Planner	Shaw and Partners Financial Services (Wellington) Limited
2021 – 2026	Financial Planner	Makowem & Isaacs Financial Planning
2014 – 2021	Financial Planner	Allfinanz Investment Ltd t/a Isaacs Financial Planning
2007 – 2014	Financial Planner	Crest Financial Brokers
2001 – 2007	Insurance & Investment Adviser	Commix Group

Dave has the following qualifications which are relevant to giving investment advice:

2016	Authorised Financial Adviser	Financial Markets Authority
2011	Certified Financial Planner ^{CM}	Financial Advice New Zealand
2005	Graduate Diploma – Personal Financial Planning	Massey University

John Makowem

John has the following relevant experience:

2026 – present	Financial Planner	Shaw and Partners Financial Services (Wellington) Limited
2021 – 2026	Financial Planner	Makowem & Isaacs Financial Planning
2010 - 2021	Financial Planner	Maxim Risk Limited t/a Maxim Wealth Limited
2007 – 2010	Financial Adviser	Spicers Portfolio Management
2000 – 2007	Principal	Discovery Consulting Services (South Africa)

John has the following qualifications which are relevant to giving investment advice:

2016	Authorised Financial Adviser	Financial Markets Authority
2008	Certified Financial Planner ^{CM}	Financial Advice New Zealand
2008	Graduate Diploma – Personal Financial Planning	Massey University
1990	Bachelor of Laws	Rhodes University (South Africa)
1988	Bachelor of Commerce	Rhodes University (South Africa)