

Deed of retirement and appointment of manager

Fisher Funds Investment Funds

Fisher Funds Wealth Limited

Fisher Funds Management Limited

Public Trust

Deed dated

26 March 2025

Parties

- 1 **Fisher Funds Wealth Limited** at Wellington ('Retiring Manager')
- 2 **Fisher Funds Management Limited** at Auckland ('New Manager')
- 3 **Public Trust** at Wellington ('Supervisor')

Background

- A The Fisher Funds Investment Funds ('Scheme') is registered as a managed investment scheme under the Financial Markets Conduct Act 2013 ('Act').
- B The offer of units in the Scheme is a regulated offer governed by a master trust deed dated 4 May 2018 as amended and consolidated on 1 February 2024 ('Master Trust Deed').
- C The Growth Fund, Balanced Fund, and Conservative Fund (together the 'Funds') have been established within the Scheme pursuant to separate establishment deeds dated 4 May 2018. Each establishment deed for the Funds was amended and consolidated on 1 February 2024 ('Establishment Deeds').
- D The Master Trust Deed and the Establishment Deeds are together referred to in this Deed as the Trust Deed.
- E The Retiring Manager is the current manager and the Supervisor is the current supervisor of the Scheme and the Funds under the Trust Deed.
- F In accordance with clause 16.2 of the Trust Deed, the Retiring Manager wishes to retire as manager of the Scheme and the Funds with effect on 26 March 2025 ('Effective Date'), and has given the Supervisor notice to that effect in accordance with the Trust Deed.
- G The Supervisor is the person in whom the power of appointing a new manager is vested by clause 16.4 of the Trust Deed.
- H The Supervisor wishes to appoint the New Manager in place of the Retiring Manager to act as the manager of the Scheme and the Funds. The New Manager is qualified for appointment as the manager of the Scheme and the Funds under clause 12.1 of the Trust Deed.
- I The New Manager consents to act as manager of the Scheme and the Funds.

Covenants

1 Retirement of Retiring Manager

- 1.1 The Retiring Manager declares that it wishes to retire as manager of the Scheme and the Funds under the Trust Deed. The Retiring Manager has given notice to the Supervisor in accordance with clause 16.2 of the Trust Deed of its intention to retire with effect on the

Effective Date.

- 1.2 Upon the appointment of the New Manager pursuant to clause 2 of this Deed taking effect, the Retiring Manager will retire as manager of the Scheme and the Funds and be discharged from all of the duties and obligations imposed on it by the Trust Deed.

2 Appointment of New Manager

- 2.1 In exercise of the powers vested in the Supervisor under clause 16.4 of the Trust Deed, the Supervisor appoints the New Manager to be manager of the Scheme and the Funds in place of the Retiring Manager, with effect from the Effective Date.
- 2.2 With effect from the Effective Date, the New Manager shall exercise all the powers, enjoy and exercise all the rights, and be subject to all the duties and obligations, of the manager under the Trust Deed.

3 Consent and undertaking of New Manager

- 3.1 The New Manager consents to act as a manager of the Scheme and the Funds from the Effective Date and accepts such appointment.
- 3.2 The New Manager confirms that it is qualified for appointment as manager of the Scheme and the Funds under clause 12.1 of the Trust Deed.
- 3.3 The New Manager undertakes to the Supervisor and all members of the Scheme and the Funds to be bound by all the covenants on the part of the manager of the Scheme and the Funds contained in the Trust Deed with effect from the Effective Date.

4 Indemnity to Retiring Manager

- 4.1 The New Manager will indemnify the Retiring Manager out of and to the extent of the assets of the relevant Fund in respect of all claims made in respect of that Fund (other than claims arising out of the negligence, misfeasance, or breach of duty of the Retiring Manager) arising out of or in connection with the New Manager's role as manager of that Fund.

5 Indemnity to New Manager

- 5.1 The New Manager accepts appointment as the manager of the Scheme and the Funds and assumes all of the Retiring Manager's obligations and liabilities under the Trust Deed whether arising on, after, or before the Effective Date. The New Manager acknowledges and agrees that the Retiring Manager will not provide an indemnity to the New Manager in respect of any claims arising out of or in connection with the Scheme or the Funds, where such claims arise in relation to the Retiring Manager's duties and responsibilities as manager of the Scheme or the Funds prior to the Effective Date and do not give rise to a right of indemnity for the New Manager out of the assets of the Funds under the Trust Deed.

6 Indemnity to Supervisor

- 6.1 The New Manager will indemnify the Supervisor from and against any expenses, liabilities, debts, or other obligations incurred (**Loss**) by the Supervisor or by the Scheme in connection with the act of appointing the New Manager of the Scheme pursuant to this Deed, except in relation to Loss that:
- a is indirect or consequential loss or damage;
 - b the Supervisor is entitled to be indemnified against under the Trust Deed; or
 - c arises as a result of the Supervisor's wilful default, wilful breach of trust, negligence or fraud.

7 Warranties

- 7.1 The Retiring Manager confirms and warrants to the New Manager that the Retiring Manager's directors, after due enquiry by them, are of the opinion that:
- a the value of the each Fund's assets relative to its liabilities (including contingent liabilities); and
 - b the ability of each Fund to pay its debts as they become due in the normal course of business,
- have not materially and adversely changed during the period between 31 March 2024 and the Effective Date.

8 Further assurances

- 8.1 The Retiring Manager, the New Manager, and the Supervisor will do all such acts and execute all such documents as may be necessary to give effect to the retirement of the Retiring Manager as manager of the Scheme and the Funds and the appointment of the New Manager as manager of the Scheme and the Funds, on the terms contemplated by this Deed.

9 Counterparts and delivery

- 9.1 This Deed may be executed in counterpart copies each of which will be deemed an original and all of which together will constitute one and the same instrument.
- 9.2 For the purposes of section 9 of the Property Law Act 2007, this Deed:
- a is intended to be immediately and unconditionally binding upon each party to be bound by it when that party executes this Deed; and
 - b without limiting any other mode of delivery, will be delivered by each party to be bound by it immediately upon the earlier of:
 - i physical delivery of an original form of this Deed executed by that party; or

- ii transmission (by email) of a copy of this Deed executed by that party,
to any person on whom this Deed confers a benefit or interest or to that person's solicitor
or agent.

Execution


Signed on behalf of Fisher Funds Wealth Limited
by its duly authorised attorney in the presence of:




Attorney

ASHLEY CAROYNE

Name

Witness signature 
Full name Natalie Hall
Occupation Executive Assistant
Town/city Auckland


Signed on behalf of Fisher Funds Management Limited
by its duly authorised attorney in the presence of:



Attorney

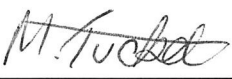
SIMON POWER

Name

Witness signature 
Full name Natalie Hall
Occupation Executive Assistant
Town/city Auckland



Signed on behalf of **Public Trust**
by its attorney in the presence of:



Attorney

Marisa Lyn Tucker

Name

Witness signature



Full name

Mike Matuszek

Occupation

**Manager Client Services
Corporate Trustee Services**

Town/city

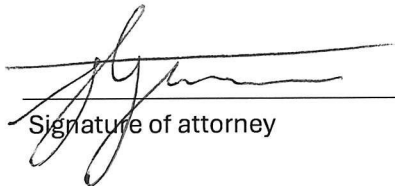
**Public Trust
Wellington**

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Ashley James Gardyne of Auckland, New Zealand, Chief Investment Officer, Fisher Funds Wealth Limited, certify:

1. That by deed dated 3 June 2024, Fisher Funds Wealth Limited of Wellington, New Zealand appointed me its attorney.
2. That I have not receive notice of any event revoking the power of attorney.

Signed at Auckland, this 26th day of March 2025



Signature of attorney

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Simon James Power of Auckland, New Zealand, Chief Executive Officer, Fisher Funds Management Limited, certify:

1. That by deed dated 3 June 2024, Fisher Funds Management Limited of Auckland, New Zealand appointed me its attorney.
2. That I have not receive notice of any event revoking the power of attorney.

Signed at Auckland, this 26th day of March 2025



Signature of attorney

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Marisa Tucker of Wellington hold the office of Head of Client Services at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by deed dated 10 November 2022, Public Trust appointed me its attorney on the terms and conditions set out in the deed of appointment of attorneys which is deposited at Land Information New Zealand under number PA 12606310.1; and
- 2 at the date hereof I hold the position of Head of Client Services with Public Trust; and
- 3 at the date of this certificate I have not received any notice of the revocation of that appointment.

Date: 19th March 2025



Signature of attorney

By email:

The Directors
Fisher Funds Wealth Limited
Level 13, 20 Ballance Street
Wellington Central
Wellington 6011

The Directors
Public Trust
Private Bag 5902
Wellington

Our Ref: GMI465-2109

26 November 2024

Fisher Funds Investment Funds – Certificate under section 139(2) of the Financial Markets Conduct Act 2013

We hereby certify that the governing documents for the Fisher Funds Investment Funds ('Scheme') being the:

- master trust deed for the Scheme dated 4 May 2018 as amended and consolidated on 1 February 2024; and
- establishment deeds for the Growth Fund, Balanced Fund, and Conservative Fund established within the Scheme

as proposed to be amended by the Deed of Amendment and Retirement, in the form **attached**, in accordance with the terms of those documents, will comply with sections 135 to 137 of the Financial Markets Conduct Act 2013.

Yours faithfully



Catriona Grover
Partner
Dentons

D +64 4 498 0816
catriona.grover@dentons.com

SUPERVISOR'S CERTIFICATE

(for amendment to the governing document for the Fisher Funds Investment Funds)

Public Trust (**Supervisor**), acting as the supervisor of the Fisher Funds Investment Funds (**Scheme**):

- 1 for the purposes of section 139(1)(a) of the Financial Markets Conduct Act 2013 (**Act**), consents to the amendment of the Scheme's governing documents being the master trust deed for the Scheme dated 04 May 2018 as amended and consolidated 01 February 2024 and establishments deeds for the Growth Fund, Balanced Fund and Conservative Fund established within the Scheme when amended by the Deed of Amendment and Retirement, on or about the date of this certificate (**Amendment**).
- 2 for the purposes of section 139(2)(a)(ii) and (2)(b) of the Act, certifies that it is satisfied the Amendment does not have a material adverse effect on scheme participants.
- 3 for the purposes of section 139(2)(b) of the Act, confirms it has received a certificate from a lawyer that the Scheme's governing document as amended by the Amendment will comply with sections 135 to 137 of the Act.

Date: 19th March 2025

Public Trust as Supervisor by:



Signature of authorised person

Marisa Lyn Tucker

Name of authorised person (print)

Head of Client Services (Wellington)

Office held