ACTIVE INVESTOR PLUS VISA

NEW ZEALAND INVEST

This addendum should be completed and submitted by a Managed Fund that invests in other managed funds (commonly referred to as a fund of funds) as part of an application to be included on the acceptable managed fund list to be published by Invest New Zealand (**Invest NZ**) for the purposes of the Active Investor Plus (**AIP**) Visa. This addendum will be read together with, and forms part of, your AIP Visa Acceptable Managed Fund Application Form (**Application Form**). To avoid duplication, where you have already provided the information requested below in your Application Form, please cross refer to those responses in this addendum.

Any references to 'we' or 'us' in this application are to Invest NZ and references to 'you' or 'your' in this application are to the applicant.

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Section One: Fund of Funds	
1.	**Please describe the due diligence and monitoring you undertake on the funds you invest in to ensure that:** (a) The managers of those funds do not have a criminal record, are not persons prohibited from holding such positions by relevant legislation, and otherwise comply with their fiduciary duties: (b) Those funds have suitable governing and other supervisory bodies: (c) Those funds have compliance functions, risk management and reporting processes and systems and guidelines to enable you to supervise funds' investment activities against the eligibility criteria set out in Section Two below: (d) Those funds have systems and processes in place to mitigate and disclose/report to you any conflicts of interests that may arise:

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2.	**Please describe how you verify and report on your portfolio funds internally and externally to investors (including reference to any guidelines that you follow):**
3.	**Please describe your risk management policies and processes for managing and reporting on key risks for your fund:**
4.	**Please provide any documents that support your responses above, including your prospectus (offering memorandum), your investment policy, your terms of investment for investors, operative and compliance manual(s) and any other relevant documentation (e.g. sample investment reports, your investment methodology, other marketing materials, operational contingency and corrective plan, service provider list, code of conduct and/or financial statements):**

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Section Two: Confirmation that funds you invest in meet eligibility criteria

5. **Please confirm that each of the managed funds you invest in (or will invest in) (tick box to confirm):**

- ☐ invests in entities which contribute to the Government's economic strategy (by delivering economic and other positive impacts for New Zealand).
- ☐ is, and invests in entities which are, legitimate and proper verification is conducted to ensure this.
- ☐ does not, and does not invest in entities which may, prejudice New Zealand's reputation as a responsible member of the world community.
- ☐ is managed by a fund manager and/or general partner that is appropriately registered and
  - ☐ is incorporated in New Zealand;
  - ☐ has its head office in New Zealand;
  - ☐ has its centre of management in New Zealand; and
  - ☐ has control, by company directors, exercised in New Zealand.
- ☐ holds funds on participant's behalf in New Zealand and in New Zealand dollars.
- ☐ does not invest in Financial Products as that term is defined in the Financial Markets Conducts Act 2013 that are quoted on any securities exchange or stock exchange.
- ☐ invests wholly or substantially in New Zealand Entities.

Note: *for the purposes of this addendum:*

"**New Zealand Entity**" means an Entity which (itself and/or through any of its subsidiaries, as the case may be), at or immediately following the time of initial investment, has:

a. the majority of its full-time employees and independent contractors (by number) in New Zealand or the main operations based in New Zealand; and
b. one or more of the following:
   i. its shareholder (or equivalent) voting control held by one or more New Zealand residents (as defined for tax purposes); or
   ii. New Zealand residents (as defined for tax purposes) as the majority of its senior leadership team; or
   iii. its headquarters in New Zealand.

"**substantially invested in New Zealand Entities** " means where a minimum of 70% of the initial Net Committed Capital made available to the fund is allocated for investment in New Zealand Entities.

"**Net Committed Capital**" means the total funds committed to the fund, minus the anticipated fees, obligations, expenses and liabilities to be incurred by the relevant fund.

Section Three: Applicant declaration

By signing this addendum:

(a) You declare that you have the authority to submit this addendum on behalf of the organisation identified in your application.

(b) You declare that the information given in this addendum, or supplied by you in support of your application, is true and correct to the best of your knowledge.

(c) To the maximum extent permitted by law, you indemnify Invest NZ (and its employees, agents and nominees) against any loss they suffer as a result of you providing incorrect or incomplete information.

(d) You confirm that you have read and agree to:

a. Invest NZ's Terms of Use and Engagement and confirm that you are authorised
to legally bind the applicant to these terms.

b. Invest NZ's Privacy Policy and acknowledge that any personal information provided in this addendum will be collected and used for the purposes of assessing your application. Information you provide to us may be disclosed to Immigration New Zealand for the purposes of administering the Active Investor Plus visa process in accordance with the Invest NZ Privacy Policy. You also agree that while disclosure of personal information in this application form is voluntary, if you do not provide the information we ask for, we may not be able to accept your application.

Full name of the applicant: *Submitting this addendum on behalf of the Managed Fund*	
Position/designation in organisation:	
Signature:	
Date:	

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