

WHAI RAWA ANNUAL REPORT 2024

PŪRONGO Ā-TAU 2024



WhaiRawa NGĀI TAHU

CONTENTS

TE WHAKANUI I KĀ HUA O TE TAU CELEBRATING THE SUCCESS OF THE PAST YEAR

SECTION 1	Details of the Scheme	14
SECTION 2	Information on contributions and Scheme participants	15
SECTION 3	Changes relating to the Scheme	16
SECTION 4	Other information for particular types of managed funds	17
SECTION 5	Changes to persons involved in the Scheme	18
SECTION 6	How to find further information	19
SECTION 7	Contact details and complaints	20



NAU MAI, HAERE MAI KI WHAI RAWA. KO TE WHĀIKA ROA; KIA WHAI ORA, KIA WHAI RAWA, KIA WHAI MANA TE WHĀNAU KATOA

WELCOME TO WHAI RAWA!

Whai Rawa was established by Te Rūnanga o Ngāi Tahu to improve the wellbeing of Ngāi Tahu whānui by providing a vehicle for distributions to eligible whānau members encouraging investing for home ownership, education and retirement and growing financial capability.

With more than \$160m funds under management and over 35,000 Kāi Tahu whānau in the scheme, the success of the past 18 years is measured in the whānau that have benefited from the purpose of Whai Rawa. Set up in 2006, members of Whai Rawa have now benefited from over \$75m in contributions from Te Rūnanga o Ngāi Tahu. Every dollar passed onto whānau helps them in their quest to achieve success through our key life goal withdrawal criteria.

KEY LIFE GOALS



PĒPI / *NEWBORN*

Whai Rawa wants to see all pēpi taught good savings habits to encourage a lifetime of benefits



MĀTAURAKA / *TERTIARY EDUCATION*

Whai Rawa encourages higher levels of education to benefit everyone's future



KĀIKA / *HOME*

Whai Rawa recognises home ownership as one of the keys to enabling whānau to grow their wealth and wellbeing



TE TĀOKITAKA / *RETIREMENT*

Whai Rawa aims to play an important role in the future of whānau by supporting retirement savings

KĀ HUA O TE KAUPAPA BENEFITS OF THE SCHEME

1

Te Rūnanga o Ngāi Tahu currently provides a **range of benefits** to assist members, such as matched savings, distributions and payment of some administrative costs

2

Savings locked in for the purpose of assisting you to achieve education, home ownership and helping with your retirement from age 55

3

Some **tax paid** on your behalf

4

Access to whānau specific financial capability programmes

5

Encouraging saving for tamariki members starting with Newborn Distributions for pēpi

6

Your **choice** of three funds provides you with different risk profiles and return expectations



MESSAGE FROM THE KAIWHAKAHAERE – TE RŪNANGA O NGĀI TAHU JUSTIN TIPA



Whatu ki ruka, whatu ki raro, whatu ki ruka ki kā mauka whakahī o te motu whānui, whatu ki raro ki kā wai whakaika e miri nei i te whenua. Tēnei te reo rahiri e toro atu nei ki a koutou katoa, tēnā tātau.

The past year saw a period of significant growth for Whai Rawa, reflecting the efforts of our members in growing their savings and investment.

The scheme has reached \$164 million in funds under management, up from \$132 million last year. From 33,000 members, Whai Rawa membership has increased to 35,000, including 433 newborns whose whānau are intent on giving them a strong financial start. Through the Ngāi Tahu Roadshows held in Tauranga, Auckland and Wellington, 206 new members signed up with Whai Rawa. Ka mau te wehi!

A significant highlight was reaching a total of \$35 million in withdrawals by whānau since inception. These funds have had a tangible impact, supporting aspirations that include funding tertiary education, home ownership and retirement. Over \$1.3 million of withdrawals this past year were put towards first home ownership. Congratulations to each of our members who have purchased their first home.

It is pleasing that the strategic investment of contributions has resulted in positive returns across each of our funds this year.

A distribution from our relativity payment saw all eligible members receive \$306.50 each, alongside an annual distribution of \$151. In total, Te Rūnanga o Ngāi Tahu contributed \$17 million in annual and newborn distributions, matched savings and associated taxes for 2023, a significant amount for whānau in the scheme.

I want to acknowledge the hard work of our Whai Rawa team who have been nationally recognised for their mahi. The team was awarded Team of the Year by the Financial Services Council for their work in supporting whānau towards better futures. Additionally, their innovative approach in financial services has earned them a nomination for the Institute of Finance Professionals Awards. These accolades recognise innovation and excellence in New Zealand's financial sector.

The focus remains on enhancing the financial capability of our whānau. Our award-winning kids club, Ngā Kaitiaki Moni, continues to thrive, while our wāhine-focused initiative, He Matapaki Māreikura, has made significant strides. This year, we launched our new Rakatahi initiative, further expanding our support and resources.

From the successes and milestones outlined above, it is clear that the ongoing growth of Whai Rawa is a direct result of the collective efforts of Whai Rawa members, our dedicated team, and the Whai Rawa Board. I extend my heartfelt mihi to the outgoing Board Chair, Fiona Pimm, for her exceptional leadership over the past six years and her significant contribution to Whai Rawa. A warm welcome to David Boyle as the new Board Chair. I look forward to working closely with him in supporting whānau on their financial journeys.

**Justin Tipa,
Kaiwhakahaere**

MESSAGE FROM WHAI RAWA FUND LIMITED

CHAIR DAVID BOYLE



I am delighted to write to the 35,000 Whai Rawa members as the new Board Chair for Whai Rawa Fund Limited. I started with the Board in November 2023 and have already seen first-hand the positive impact Whai Rawa has on whānau lives. It's so encouraging to see whānau benefiting from the scheme alongside working hard on their own savings journeys and long-term goals.

The financial year to 31 March 2024 saw a much more positive environment for returns, one not seen for a few years. All three Whai Rawa funds saw positive returns this year which was great news for members accounts. Whilst we saw significant change on the home front with a new Government; worldwide geopolitical risks, such as conflicts in Gaza and Ukraine, remain a concern and could have significant implications for global supply chains, capital flows, and commodity markets.

Positively we've seen some good growth in Whai Rawa this year as more than 35,000 whānui are now represented by the scheme. The scheme also clocked over \$164 million in managed funds which is an increase on last year and was boosted by the \$17 million contributed to eligible accounts by Te Rūnanga o Ngāi Tahu. We are always appreciative of the contributions Ngāi Tahu give to our members and this year included a Relativity Mechanism distribution. To understand this a bit better visit www.ngaitahu.iwi.nz and search 'Relativity Mechanism'.

Other contributions from Ngāi Tahu included the pēpi distribution, annual distribution for all eligible members and the matched savings component processed in March 2024 following qualification.

\$35 million has now been withdrawn from Whai Rawa accounts which is a fantastic outcome for the whānau involved. As the Whai Rawa team develop and further promote their financial capability initiatives – Ngā Kaitiaki Moni our award-winning kids club and He Matapaki Māreikura, a space for wāhine to discuss their finances, whānau and goals, we are seeing benefit from the increased education and decision making in our whānau involved in Whai Rawa. Regular check-ins to ensure whānau are in the right fund and on the correct tax rate are two ways we keep in touch and keep Whai Rawa top of mind. I also note we have started promoting our Rakatahi kaupapa – a new piece of mahi to support our 13-18 year olds and their financial journeys. Keep an eye out for more in this space as the year progresses.

I'm thrilled to say that the Whai Rawa team were awarded the prestigious Team of the Year award from the Financial Services Council in mid-2023 for their work supporting whānau to better futures. They were also nominated for an Innovation in Financial Services award from the Institute of Finance Professionals New Zealand. This shows the calibre of not only the scheme and its outcomes but also the team working behind the scenes on compliance, marketing, whānau engagement and more. We are constantly looking to better every area of the scheme and this year we will look to the market for an Administration Manager that fits our high standards. We will keep you updated on any change.

It has been great for the team to get back out on the road with the Ngāi Tahu Roadshows in 2023 and continuing this year. Face to face engagement – kanohi-te-kanohi – is one of our favourite parts of the job and it's great to engage with whānau and be able to help out in so many ways. Keep an eye out for a roadshow in your area.

We're excited to look to the year ahead and some of the collaborative work the Whai Rawa team is doing. One of the exciting initiatives is looking to see if a Kāi Tahu KiwiSaver scheme is a good idea for whānau and will benefit them with a product that is whānau first and complements the Whai Rawa scheme, collectively helping whānau to achieve key life goals.

I'd like to take this opportunity to mihi to Fiona Pimm, our outgoing Board member of more than 10 years, 6 of them as Chair. Fiona was a fantastic advocate for Whai Rawa whānau and continues to be as she pursues her other governance mahi. Thank you for your significant contribution Fiona. We also said haere rā to Clare Murray and David Woods, two loyal Board members who helped steer the waka through some difficult times. We welcome three new Board members alongside myself, Renata Davis (Kāi Tahu, Kāti Māmoe, Waitaha), Kendall Flutey (Kāi Tahu, Ngāti Kahungunu) and Henrietta Carroll (Kāi Tahu, Ngāti Kahungunu ki Te Wairoa). Anthony Bow also continues as a Board member.

Exciting times are ahead. We look forward to helping you to create a better future in any way we can. Let us know if you have feedback, we always like to hear from you, our members.

Nā, David Boyle

“

\$35 million has now been withdrawn from Whai Rawa accounts which is a fantastic outcome for the whānau involved.

HE TIROHAKA WHĀNUI SCHEME SNAPSHOT AS AT 31 MARCH 2024



NET ASSETS

\$164,599,095



TOTAL MEMBERS

35,036



TOTAL WITHDRAWALS SINCE THE SCHEME'S INCEPTION

\$35,854,817



MEMBER CONTRIBUTIONS FOR THE YEAR ENDED 31 MARCH 2024

\$8,811,331



TE RŪNANGA CONTRIBUTIONS PAID FOR THE 2023 CALENDAR YEAR (EXCLUDING TAXES)

\$17,139,121

TE TAPEKE PĒHEA ME KĀ HUA PERFORMANCE AND RESULTS

See how the three funds performed in the financial year to 31 March 2024.

In recent years, the performance of global financial markets has been shaped by various themes such as the Covid-19 pandemic, geopolitical tensions and aggressive monetary policy set by central banks in an attempt to contain inflation.

In the first half of 2023, global shares performed notably well with overall market returns driven by a small number of US technology-based companies known as the “Magnificent 7.” These companies were expected to benefit from the development of artificial intelligence (AI) and generative AI. Nvidia, in particular, saw increased demand for its processing chips used in AI applications. Slowing inflation and the continued strength of the US economy spurred hopes that a recession could be minimised (or even avoided) which also supported the US share market. As a result of high interest rates, fixed income investments and other interest rate sensitive asset classes around the world saw negative returns.

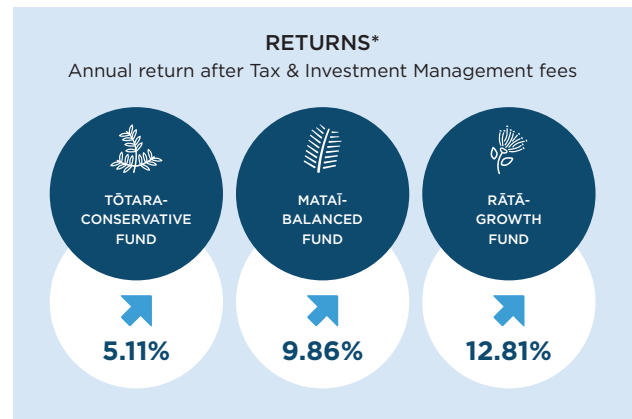
A downturn in performance in the third quarter of the year proved to be short lived, as the year ended with equity markets rallying back towards their 2023 highs and technology stocks once again leading the charge. Market commentators pronounced the interest rate hiking cycle to be at its end and predicted rate cuts in 2024, but higher-than-expected inflation figures led major global central banks to hold rates at current levels. This expectation of imminent rate cuts rapidly fed through to global bond markets, with fixed interest investments rallying in response.

During the first quarter of 2024, supportive economic data (particularly from the US) helped push major share markets to new all-time highs. Global fixed income markets were generally weak over the quarter as the initial anticipation of immediate interest rate cuts were pushed back to later in the year. Geopolitical risks, such as conflicts in Gaza and Ukraine, remain a concern and could have significant implications for global supply chains, capital flows, and commodity markets.

Mercer’s approach of diversification is a way to spread risk in investing. While the last few financial years have seen significant market volatility, we remain well placed to tackle this challenging global market.

Investing is a long-term journey and market volatility shouldn’t derail your course. Whai Rawa has a risk quiz which may help you to better understand how your approach to risk translates to the three funds available to you.

VISIT >
www.whairawa.com/riskquiz



* Returns are net returns after fees and expenses and tax applied at the highest 28% PIR rate. Your own returns may be different for several reasons including if you have a different PIR rate or have made contributions or withdrawals. You can find information on your investment returns on your member statement.

KĀ PĀNUI KAUPAPA SCHEME UPDATES

Ka whakanui tahi tātou i te kaupapa o Whai Rawa; kua whai hua, kua whai paika kā whānau maha.

Celebrating 18 years of changing habits and changing lives for 35,000 Kāi Tahu whānau members.

Whai Rawa is pleased to celebrate some significant milestones as at 31 March 2024.



433
newborn members

enrolled in the 2023 calendar year and were eligible for distributions in March 2024. We mihi to our newest and littlest members! You're off to a great start.



Te Rūnanga o Ngāi Tahu contributed over \$17m

into Whai Rawa accounts for 2023 Matched Savings, Newborn Distributions, Class Distributions and associated taxes plus a Relativity Mechanism Distribution.



Over \$35m
has been withdrawn

from the scheme since inception, showing the impact Whai Rawa has on whānau lives.



\$8m
in member contributions

in this financial year is a significant milestone for our members and we are pleased they are prioritising their futures by investing in themselves.



ĀHEIKA Ā-AHUPŪTEA FINANCIAL CAPABILITY UPDATE

At Whai Rawa improving and increasing understanding of financial wellbeing is a key objective in our journey to create better futures for whānau. Financial wellbeing is about having the ability to make informed judgements and make effective decisions regarding the use and management of money. It is seen as a spectrum covering financial knowledge and the understanding, confidence and motivation to make financial judgements and decisions.



NGĀ KAITIAKI MONI

The Whai Rawa kids club where tamariki can learn about everything moni.

www.whairawa.com/tamariki



HE MATAPAKI
MĀREIKURA

HE MATAPAKI MĀREIKURA

A platform to support our wāhine to better futures for themselves and their whānau.

www.whairawa.com/wahine



Rakatahi
Whai Rawa

He tahua
mātauranga

MONEY SMARTS
FOR RAKATAHI

NEW!

RAKATAHI WHAI RAWA

Financial learnings for our 13-18 year olds.

www.whairawa.com/rakatahi

TŌ ARA I WHAI RAWA

YOUR LIFE JOURNEY WITH WHAI RAWA



A NEW PĒPI

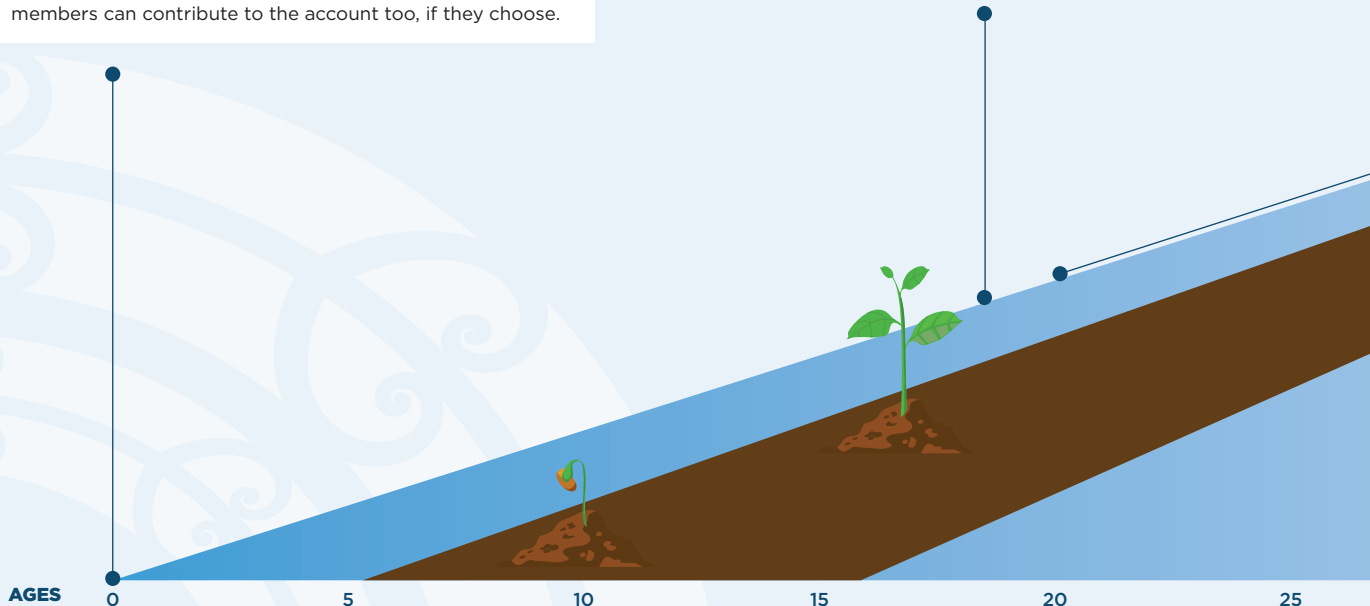
Your new pēpi is born into a world of potential and possibility.

Registering them with Whai Rawa before they turn one will ensure you receive a \$100* Newborn Distribution in their account. Consider saving a small amount on a regular basis to ensure your new pēpi has choices when they are older in terms of education and home ownership. Other whānau members can contribute to the account too, if they choose.

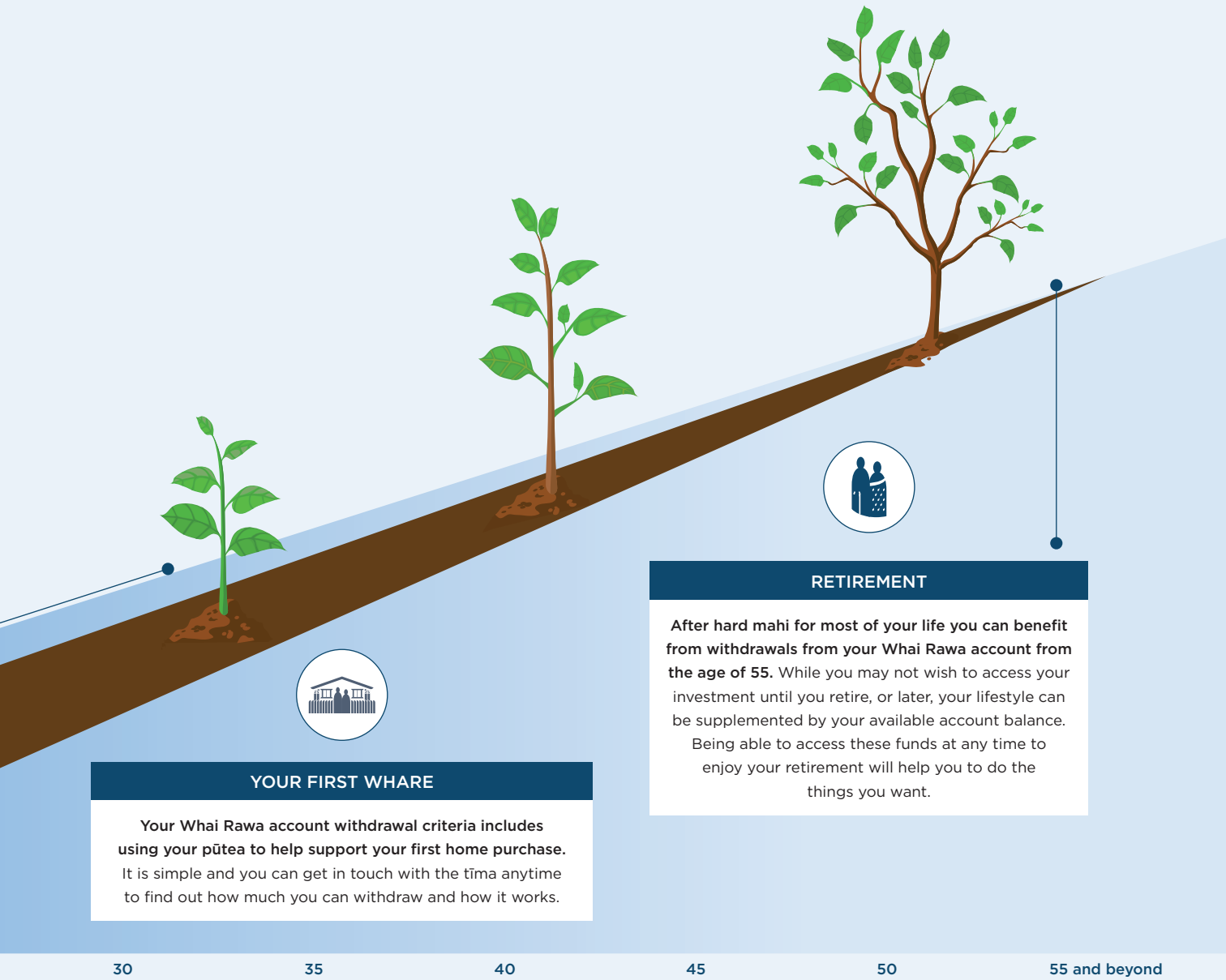


EDUCATION

If you are thinking about studying your Whai Rawa account can support your educational pursuits. Accessing any funds saved in your account (including Matched Savings and Annual Distributions* from Te Rūnanga o Ngāi Tahu) can help get you on the path towards a career and a better future.



* Te Rūnanga distributions (when applicable) are available to all members under 65 years of age (see the Product Disclosure Statement) and are subject to RSCT (retirement scheme contribution tax) deducted at your personal RSCT rate (see the Other Material Information document at www.whairawa.com). If you do not notify us of your correct rate you will be taxed at the default rate of 39%. Tax treatment for Australian residents may be different and Australian members should seek their own tax advice.



YOUR FIRST WHARE

Your Whai Rawa account withdrawal criteria includes using your pūtea to help support your first home purchase. It is simple and you can get in touch with the tīma anytime to find out how much you can withdraw and how it works.

RETIREMENT

After hard mahi for most of your life you can benefit from withdrawals from your Whai Rawa account from the age of 55. While you may not wish to access your investment until you retire, or later, your lifestyle can be supplemented by your available account balance. Being able to access these funds at any time to enjoy your retirement will help you to do the things you want.

30

35

40

45

50

55 and beyond

KĀ KŌWHIRIKA TAHUA FUND OPTIONS

Whai Rawa offers three funds.

Choosing a fund is an important decision that may have a significant impact on your investment for your future education, whare or retirement. The Scheme is invested in Mercer Investment Trusts New Zealand's Socially Responsible Conservative, Balanced and Growth Portfolios. Each portfolio has a different level of risk and accordingly different return expectations.

Consider your investment strategy in your fund choice. The length of time you have to invest your pūtea/money, your age and how risk averse you feel will all contribute to your decision on which fund is right for you.

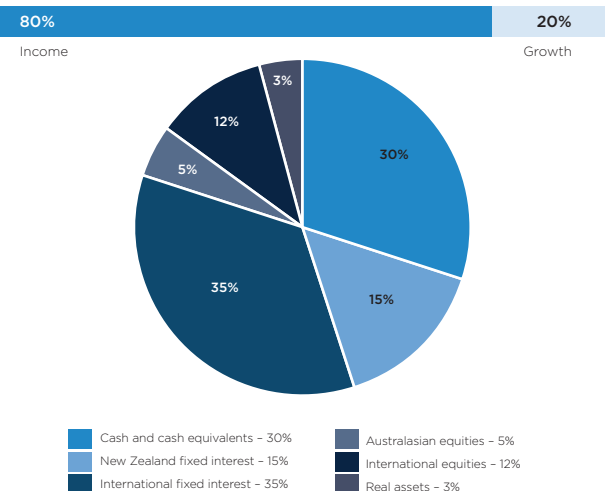
The information here is from the Whai Rawa Product Disclosure Statement dated 21 November 2023 and is subject to change. For the most up-to-date information on the funds, please see the latest Quarterly Fund Updates on the offer register at: www.disclose-register.companiesoffice.govt.nz or at www.whairawa.com/publications.

TŌTARA-CONSERVATIVE FUND

SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY AND TARGET INVESTMENT MIX*

This Fund invests mostly in cash and fixed interest assets, with only some investment in shares and real assets. It seeks to provide growth of your investment through consistent returns using a diversified portfolio that has a bias towards defensive assets.

This option may be suitable for investors who want to achieve slightly higher returns than those expected from investing solely in bank deposits, fixed interest investments or cash. Investors need to be comfortable with the possibility of some fluctuations in the value of their savings.



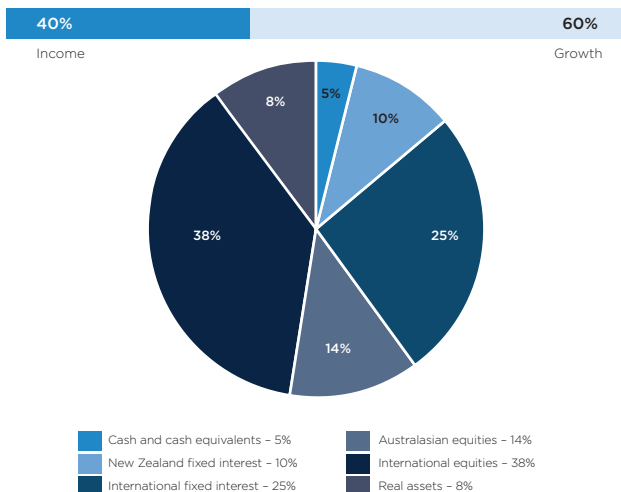
* Each Fund invests in one of the Socially Responsible funds within Mercer Investment Trusts New Zealand in order to gain exposure to the desired mix of investments.

MATAĪ-BALANCED FUND

SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY AND TARGET INVESTMENT MIX*

This Fund invests in a wide range of assets and seeks to provide long-term capital growth for your savings by using a diversified portfolio with a slight bias towards growth assets.

This option may be suitable for investors who want a diversified investment with exposure to shares and real assets, who are comfortable with greater fluctuations in the value of their savings than can be expected from the Tōtara-Conservative Fund and who want to invest for the long term.

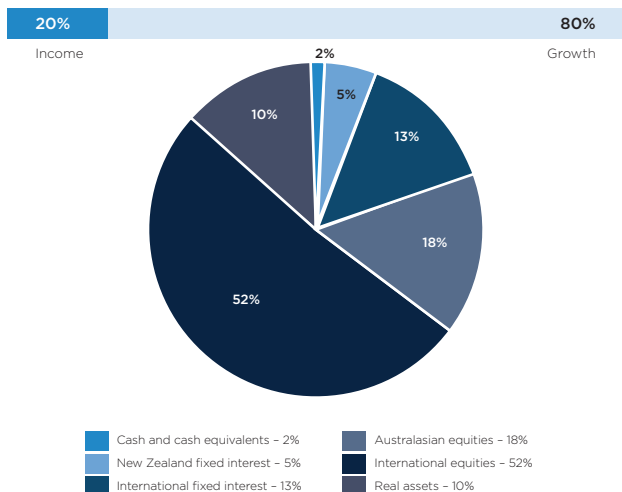


RĀTĀ-GROWTH FUND

SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY AND TARGET INVESTMENT MIX*

This Fund also uses a diversified portfolio but invests mainly in shares and property-related assets. It seeks to provide higher long-term capital growth for your savings from its stronger exposure to growth assets and lower investment in defensive assets.

This option may be suitable for investors wanting to invest mostly in growth assets and who are comfortable accepting more fluctuations in the value of their savings than those expected from the Matai-Balanced Fund with a view to achieving higher longer-term returns.



* Each Fund invests in one of the Socially Responsible funds within Mercer Investment Trusts New Zealand in order to gain exposure to the desired mix of investments.

WĀHAKA TUATAHI

SECTION ONE: DETAILS OF THE SCHEME

NAME OF THE SCHEME

Whai Rawa Unit Trust

TYPE OF SCHEME

Registered Managed Investment Scheme -
Managed Fund

MANAGER

Whai Rawa Fund Limited

SUPERVISOR

Trustees Executors Limited

PRODUCT DISCLOSURE STATEMENT

The current Product Disclosure Statement for the Scheme is dated 21 November 2023 and is open for applications.

FUND UPDATES

The latest fund update for the funds in the Scheme for the quarter ended 30 June 2024 were made publicly available on 26 July 2024.

FINANCIAL STATEMENTS AND AUDITORS REPORT




The latest financial statements for the Scheme dated 31 March 2024 and the auditor's report on those financial statements were lodged with the Registrar of Financial Service Providers on 30 July 2024.

The financial statements and auditor's report are available on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz and at www.whairawa.com or by contacting whairawa@ngaitahu.iwi.nz.

WĀHAKA TUARUA

SECTION TWO: INFORMATION ON CONTRIBUTIONS AND SCHEME PARTICIPANTS

This section provides a summary of changes in the number of units on issue of the Scheme over the year ended 31 March 2024.

UNITS ON ISSUE	01 APRIL 2023		31 MARCH 2024	
	NUMBER OF UNITS	VALUE OF UNITS	NUMBER OF UNITS	VALUE OF UNITS
 Tōtara-Conservative Fund	70,886,499.09735	\$73,005,981.01	74,494,307.93918	\$81,191,338.50
 Mataī-Balanced Fund	21,088,101.26435	\$22,482,023.56	24,142,133.18375	\$28,280,096.54
 Rātā-Growth Fund	32,154,737.10026	\$35,588,872.96	41,019,296.13639	\$51,085,437.03

WĀHAKA TUATORU

SECTION THREE: CHANGES RELATING TO THE SCHEME

GOVERNING DOCUMENT - THE TRUST DEED

There were no changes to the Scheme's Trust Deed during the period.

TERMS OF OFFER OF INTERESTS IN THE SCHEME

There were no material changes to the terms of offer of interests in the Scheme during the period.

THE STATEMENT OF INVESTMENT POLICY AND OBJECTIVES (SIPO) OF THE SCHEME'S FUNDS

There were no material changes to the SIPO during the period.

NO CHANGES TO THE NATURE OR SCALE OF RELATED PARTY TRANSACTIONS




All related party transactions were conducted on arms-length commercial terms and conditions during the period.



WĀHAKA TUAWHĀ

SECTION FOUR: OTHER INFORMATION FOR PARTICULAR TYPES OF MANAGED FUNDS

The unit prices for the Funds at the start and end of the period were as follows:

FUND	01 APRIL 2023	31 MARCH 2024
 <p>TŌTARA-CONSERVATIVE FUND</p>	\$1.0315	\$1.0899
 <p>MATAI-BALANCED FUND</p>	\$1.0664	\$1.1714
 <p>RĀTĀ-GROWTH FUND</p>	\$1.1064	\$1.2454

WĀHAKA TUARIMA

SECTION FIVE: CHANGES TO PERSONS INVOLVED IN THE SCHEME

There were no changes to the the manager of the scheme, the administration manager, the supervisor, the securities registrar, custodian or auditor of the Scheme during the period.

CHANGES TO THE DIRECTORS OF THE MANAGER OF THE SCHEME

- » Fiona Pimm ended her term as a Board member and Board Chair on 29 February 2024.
- » Clare Murray ended her term as a Board member on 19 March 2024.
- » David Woods ended his term as a Board member on 6 December 2023.
- » David Boyle has been appointed as a Board member for 3 years, effective from 30 November 2023 and as Chair from 1 March 2024.
- » Kendall Flutey has been appointed as a Board member for 3 years, effective from 6 December 2023.
- » Henrietta Carroll has been appointed as a Board member for 1 year, effective from 19 March 2024.
- » Renata Davis has been appointed as a Board member for 1 year, effective from 19 March 2024.

CHANGES TO THE DIRECTORS OF THE SUPERVISOR OF THE SCHEME

The following changes to Trustees Executors Limited Directors occurred during the year 1 April 2023 to 31 March 2024:

- 1) Richard Klipin resigned as a Director on 31 March 2024.



WĀHAKA TUAONO

SECTION SIX: HOW TO FIND FURTHER INFORMATION



FURTHER INFORMATION RELATING TO THE SCHEME, INCLUDING:

- » Financial Statements
- » Product Disclosure Statement
- » Other Material Information
- » previous Annual Reports
- » Quarterly Fund Updates
- » the Scheme's Trust Deed; and
- » the Statement of Investment Policy and Objectives

is available on the offer register and the scheme register free of charge at

www.disclose-register.companiesoffice.govt.nz.

You may also obtain the above information, as well as a copy of the application form and an estimate of your current benefits, free of charge by contacting **whairawa@ngaitahu.iwi.nz** or by visiting the Scheme website at **www.whairawa.com**.

FIND OUT MORE >

www.whairawa.com/documents

The documents page on our website holds a range of important documents.



WĀHAKA TUAWHITU

SECTION SEVEN: CONTACT DETAILS AND COMPLAINTS

If you have any questions or complaints, please contact the Complaints Officer of Whai Rawa Fund Limited. The Complaints Officer can be contacted at:

WHAI RAWA FUND LIMITED

Te Whare o Te Waipounamu
15 Show Place
PO Box 13046
Addington
Christchurch 8024
PHONE 0800 942 472
EMAIL whairawa@ngaitahu.iwi.nz

If we cannot resolve any matter relating to your investment to your satisfaction you can contact the Supervisor:

TRUSTEES EXECUTORS LIMITED

Level 11, 51 Shortland Street
PO Box 4197
Auckland 1140
PHONE 09 308 7100

If we or the supervisor are unable to resolve your complaint, you can complain to Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service.

FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. FSCL's service is free of charge to you.

FSCL can be contacted at:

FINANCIAL SERVICES COMPLAINTS LIMITED

PO Box 5967
Wellington 6140
PHONE 04 472 3725 or 0800 347 257
EMAIL info@fscl.org.nz

Whai Rawa is also a member of the Australian Financial Complaints Authority (AFCA) which can be contacted at:

AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

GPO Box 3, Melbourne VIC 3001
PHONE 1800 931 678
EMAIL info@afca.org.au
ONLINE www.afca.org.au

Contact details for the Securities Registrar:

MERCER (N.Z.) LIMITED

PWC Tower
15 Customs Street West
Auckland 10101
PHONE 0508 637 237



TIKAKA HOU, ORAKA HOU CHANGING HABITS, CHANGING LIVES

Ka whakanui tahi tātou i te kaupapa o Whai Rawa;
kua whai hua, kua whai paika kā whānau maha.
Celebrating changing habits and changing lives
for over 35,000 Kāi Tahu whānau.



TE PĀTAKA

*The storehouse raised upon
posts, pantry, larder.*

*The Whai Rawa account is symbolic of and
can represent your financial storehouse.*



A WHAI RAWA FUND LIMITED

Te Whare o Te Waipounamu
15 Show Place
Christchurch 8024
New Zealand

P 0800 WHAI RAWA (0800 942 472)

E whairawa@ngaitahu.iwi.nz

W whairawa.com

Whai Rawa Fund Limited is the issuer of the Whai Rawa Unit Trust. A copy of the Product Disclosure Statement is available at www.whairawa.com/pds

WhaiRawa NGĀI TAHU



Te Rūnanga o NGĀI TAHU