

Your trusted partner
now and into the future



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“ We’re proud to be New Zealand’s oldest
and most experienced
Trust Company ”

Why we're here

Trustees Executors have been providing professional trustee, financial and private estate services to both corporates and individuals in New Zealand for more than 135 years.

To give your assets complete security now and into the future, you need a partner who guards your business and personal interests with as much care and attention as you do.

WE'RE HERE FOR YOU

You need to work with people you can place your trust in. Our aim is to become and remain your preferred adviser. We currently administer more than 800,000 client accounts, and supervise billions of dollars' worth of funds. We foster strong trusting bonds with our clients, where integrity remains an enduring value.

You desire products and services tailored to your needs. We provide these by continually striving to understand your needs. We develop specialised products and services so that we can continue to deliver solutions that fit your specific requirements.

You need the highest level of expertise. Trustees Executors is a Statutory Trust Company, operating under an Act of New Zealand Parliament. That means we're a stable, permanent and experienced company with a strong legislative base. We offer you the confidence of knowing that we're dedicated to meeting your needs today and into the future. Our expertise is proven over 135 years.

We owe our longstanding relationships to the care we take when looking after our clients. Our cohesive team will work with you to deliver specialist services when you need them. We'll respond positively to your requirements and treat you as one of our own.

You need a partner that meets your loyalty with reliability. We've maintained many historic family and corporate relationships through the years. Our reputation for quality and reliability has seen generations of clients rely on us for their financial security.

You desire to engage with a company that stands the test of time. Trustees Executors Limited (TEL) is this country's oldest and most experienced trustee company. We've been providing professional trustee and financial services since 1881.

We owe our continued success to our experience and our ability to develop relevant specialist services on demand.

WE'RE HERE TO STAY

Our values

OUR THREE CORE VALUES GUIDE US

TRUST

We foster integrity so you can rely on us.

RELATIONSHIPS

We build a strong bond with you that lets us communicate at every level.

INNOVATION

We create new ideas, products and services so we can deliver the best solution for you.

JOURNEY WITH US

Trustees
Executors and
Agency Company
of NZ (TEA) is
established in
Dunedin as NZ's
first trustee
company

1881

*For many years TEA
was listed on the NZ
Stock Exchange*

1882

TEA is
empowered
under its own Act
of Parliament as a
Statutory Trustee
Company

1972

TEA starts offering
Corporate Trustee
Services

TEA is acquired
by National
Insurance
Company of NZ
Limited

1976

1988

Becomes a wholly
owned subsidiary
of TOWER
Corporation.
Head office moves
from Dunedin to
Wellington

TEA's name
changed to
TOWER Trust NZ
Limited

1999

2000

Operationally
merged with
TOWER Trust
Australia to
become TOWER
Trust in May 2000

The Company is
acquired by Sterling
Grace Corporation
in mid 2003 and
returns to its original
brand name Trustees
Executors Limited (TEL)

2003

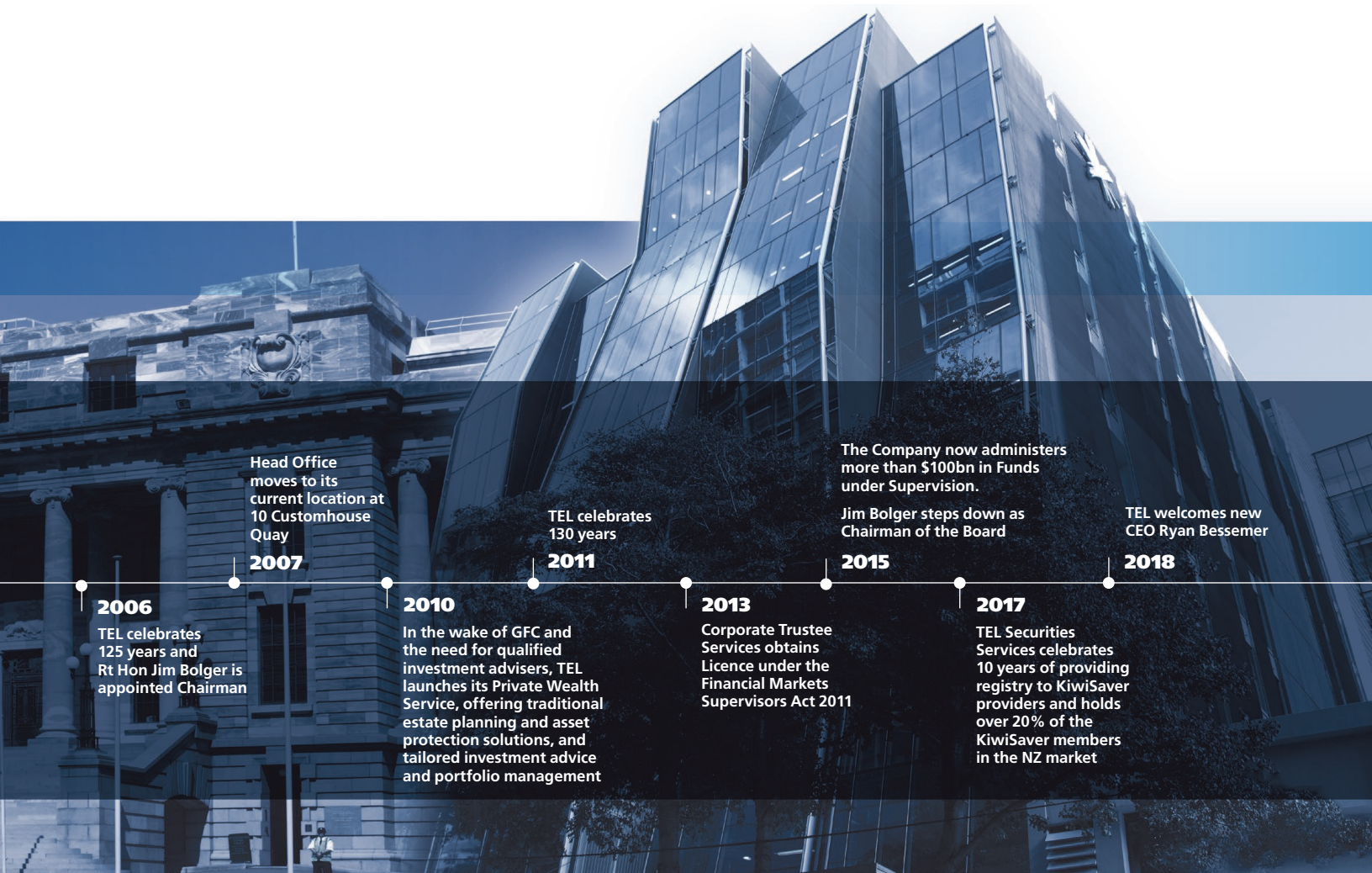
Serving you

OUR CLIENTS ARE OUR FOCUS

We use our extensive skills and experience to make sure we keep your best interests in focus when managing your affairs. Our team is dedicated to delivering the best possible outcome for all our clients – individuals, intermediaries, and institutions alike.

To keep that focus, we offer a wide range of financial services to our clients through our three business units:

- **Corporate Trustee Services**
- **Investment Administration**
- **Private Wealth**



2006

TEL celebrates 125 years and Rt Hon Jim Bolger is appointed Chairman

Head Office moves to its current location at 10 Customhouse Quay

2007

2010

In the wake of GFC and the need for qualified investment advisers, TEL launches its Private Wealth Service, offering traditional estate planning and asset protection solutions, and tailored investment advice and portfolio management

TEL celebrates 130 years

2011

2013

Corporate Trustee Services obtains Licence under the Financial Markets Supervisors Act 2011

The Company now administers more than \$100bn in Funds under Supervision.

Jim Bolger steps down as Chairman of the Board

2015

2017

TEL Securities Services celebrates 10 years of providing registry to KiwiSaver providers and holds over 20% of the KiwiSaver members in the NZ market

TEL welcomes new CEO Ryan Bessemer

2018



// We remain independent for
the benefit of investors //

Corporate Trustee Services

As one of the largest professional Corporate Trustee teams in the business, we've become a market leader for independent supervisory and trustee services to clients in the corporate financial market.

Corporate Trustee Services (CTS) were granted a Supervisor Licence under the Financial Markets Supervisors Act 2011 on 17 January 2018. This licence expires on 16 January 2023.

Our client base encompasses organisations seeking funds from the public and includes most major trading banks and fund managers in New Zealand.

Our independence means we can make unbiased and impartial decisions for the benefit of investors.

Our CTS business unit has a separate board of independent directors with expertise in accounting, law and financial services. Operational controls (including physical separation) ensure independence from our other services within Trustees Executors.

Our goal is to deliver value to you and to protect the interests of your investors. To achieve this we will:

- help you comply with relevant financial markets obligations
- share insights into compliance, risk and operational best practice
- discharge our supervisory responsibilities effectively and efficiently, and
- deliver a high level of service and commitment to you.



// We're uniquely placed in the market as the only provider of both trustee and back office services in New Zealand //

Investment Administration

We are the largest provider of back office investment administration in New Zealand. Our custody, investment accounting and registry teams provide a complete package of back office solutions to fund managers, banks, government entities and KiwiSaver providers. In many instances we act as your virtual back office – for example, investors don't see the Trustees Executors brand, yet we hold over 20% of KiwiSaver member accounts.

The breadth of our investment administration capabilities lets us provide considerable synergies and benefits. In turn, this lets you focus on your core expertise instead of being distracted by having to build and manage a back office operation.

We also provide services to more than 25 core clients whose main work is funds management. These clients manage over 235 funds for more than 880,000 investors and we take responsibility for more than NZ\$40 billion in funds under management.

ESTATE PLANNING

- Will Preparation
- Trusts
- Enduring Powers of Attorney
- Estate Administration
- Accounting & Tax Services
- Agency Services

FINANCIAL PLANNING

- Cash & Debt Management
- Tax Planning
- Risk Management
- Estate Planning
- Retirement & Investment Planning
- KiwiSaver Advice

INVESTMENT ADVICE & PORTFOLIO MANAGEMENT

- Tailored Investment Strategies
- Monitoring & rebalancing
- Quality Reporting & Online Services



“ Your financial future, tailored your way ”

Private Wealth

Many people fail to plan for their financial future until it's too late. Financial challenges can occur suddenly. Financial and family circumstances change over time, so it's vital to keep assets safe now and into the future.

You wish to value and protect your assets and to ensure wherever possible they're passed on in the manner you intend for the benefit of others. We're here to help you do just that – our Private Wealth team delivers personalised solutions to help you build and protect your wealth for future generations.

Investment performance is only one aspect of successful wealth creation. By combining our extensive knowledge of estate planning, including trusts, enduring powers of attorney and wills, we can help you plan for your total financial future.

You need to work with people you can place your trust in. That's why our Private Wealth team provides a personalised service with access to highly experienced people who ensure your wealth strategy stays consistent with your goals. With branches throughout the country where experienced people are always available, you can quickly access our expertise whenever you need.

In respect to our financial advice services you can request a disclosure statement from us free of charge.

Guiding you

We offer cutting-edge expertise and technology to benefit our clients.

We provide extensive specialist knowledge and experience across a wide range of financial services. These underpin our guiding role as trusted advisers.

LET OUR TEAM OF EXPERTS GUIDE YOU



Ryan Bessemer, Chief Executive Officer

Ryan joined Trustees Executors as Chief Executive Officer in 2018. He is a Senior Executive with over 20 years' experience in leading general management functions for enterprise corporations, with a strong skill and focus on technology, finance, investment operations, project management and people management.



Stuart McLaren, Chief Financial Officer

Stuart has over 20 years' business management and accounting experience in the service, wholesale and retail industries. He joined Trustees Executors in 2009 and leads the corporate finance team.



Geoff Rimmer, Chief Operating Officer

Geoff was appointed to the new role of Chief Operating Officer in October 2019 with the responsibility for overseeing the Company's daily operations and business strategy. Geoff has more than 25 years' experience in the Australian trustee and financial services sector, and has deep leadership experience in strategic planning, finance, operations, sales and marketing, business development and M&A.



Robert Sloan, Chief Risk Officer

Rob joined Trustees Executors as Chief Risk Officer in November 2019. Previously he was Head of Capital Markets Disclosure at the Financial Markets Authority. Prior to that he spent 14 years working for major New Zealand, UK and United States law firms advising clients on M&A, private equity and major projects involving the energy, defence and transport sectors. Rob brings a deep understanding of New Zealand's regulatory and compliance frameworks alongside a track record of focused strategic thinking and leading high performing teams.



Percy Morales, General Manager Transformation and Change

Percy joined Trustees Executors as Programme Director Institutional Clients in September 2019 and in December 2019 was promoted to General Manager Transformation and Change. Previously he had the role of Programme Director Corporate at OneVue in Australia in charge of the Project Management Office overseeing an extensive list of initiatives. Percy brings extensive experience in project/programme management and leadership, change management and process improvement.



Matthew Band, General Manager, Corporate Trustee Services

Matthew was appointed General Manager in May 2018, having joined the Corporate Trustee Services team in Auckland in January 2005. Prior to this he held banking, treasury, fund administration and operations positions in the finance sector in New Zealand and in the UK. He has had previous experience supervising Managed Investment Schemes, Non-Bank Deposit Takers, Debt Issuers and Retirement Villages.



Geoff Cheeseright, General Manager, Investment Administration

Geoff was appointed General Manager, Investment Administration in 2019. He originally joined Trustees Executors in 1996 and from 2001 managed the Custody team servicing the Funds Management industry. Prior to Trustees Executors, Geoff worked in the Banking and Financial Services industry in Wellington.



Justin Fox, General Manager, Private Wealth

Justin is responsible for leading the Private Wealth team, which includes investments, trust and estate planning services. He has more than 20 years' experience in financial services and other growth industries, most recently in the retirement sector. Justin brings wide ranging experience and a proven track record at leading large network business units, building high performance teams and delivering strong growth objectives across service distribution channels.



Sarah Thorpe, Chief People Officer

Sarah is a commercial HR leader with 20 years' experience across the full breadth of Human Resources capability. Sarah brings to Trustees Executors extensive experience in leadership coaching and growth, strategic workforce planning, change and transformation, culture, talent management and project delivery. She has a diverse background across a number of different industries including Financial Services, Technology, Telecommunications and Public Sector.

Guiding us

How we interact with our clients, employees and other stakeholders is at the core of our success. To secure their trust, we strive to be responsible, fair, transparent and discreet.

We believe that safeguarding our solid reputation is key, so we strive to act with integrity at all times.

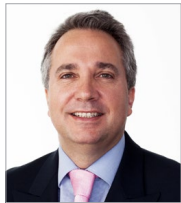
WE'RE FULLY INDEPENDENT



So who guides us to interact and act in the best way possible?

Trustees Executors is governed by a Board of Directors. The Board offers a range of commercial experience and a deep understanding of our special fiduciary responsibilities. This means the Board recognises the faith you place in us to hold your assets in trust.

Our Directors are committed to embedding high standards of corporate governance across Trustees Executors.



Laurence Kubiak, BMus, Independent Director (Chair)

Laurence is Chief Executive of the New Zealand Institute of Economic Research, Chair of the New Zealand Symphony Orchestra, a Director of Northpower, and Trustee of several philanthropic organisations. Before returning to New Zealand, Laurence lived in Europe for 25 years, and held a series of commercial and strategic roles for FTSE-100 companies active in international markets, including British Telecom, Shell and BP Amoco. Laurence's international career spanned the ICT, telco, aviation, infrastructure and energy sectors, and included roles in strategy, economics, regulation, country management, operations, business development and general management.



Graeme Kirkpatrick, M.Com, BBusSci, Non-Executive Director

Graeme has over 15 years of experience in providing advisory and assurance services to the financial services sector. Prior to joining Trustees Executors, Graeme held senior positions with PricewaterhouseCoopers, Deloitte and Allied Irish Banks. He has a proven track record of leading and executing complex projects on governance, risk and compliance in financial services.



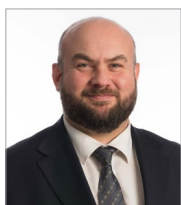
Victoria Grace, BA, MA, Non-Executive Director

Victoria Grace is an entrepreneur, engineer, scientist and award-winning researcher. Dual-degree Stanford University graduate in computer science, neuroscience and music, she is a technology specialist with experience founding and building an innovative software company from the ground up. She has strong skills in operations, strategic planning, business development, market research, product and project management.



Richard Klipin, MBA, BA, DipEd, Independent Director

Richard is the Chief Executive Officer of the Financial Services Council – New Zealand. He has extensive experience in leading and transforming Industry Associations, Life Insurance manufacturers and Financial Advice businesses, having held senior leadership roles in all sectors over the past 16 years. Organisations include Sovereign Assurance, ANZ Banking Group, Association of Financial Advisers and ING. Richard is known as a community builder, skilfully engaging and influencing a diverse range of stakeholders to create common purpose, connection and enable collaboration. Richard also serves on the Audit, Risk and Compliance Committee.



Ryan Bessemer, PLDA (Harvard), GCBA, MAICD, AACS, Executive Director

Ryan was appointed to the Board as Executive Director in October 2019. Ryan is the CEO of Trustees Executors and previously served as COO of Equity Trustees, Australia's largest independent trustee company. Ryan has over 20 years of experience in the financial services sector, with a strong focus on general and technology management, investment operations, project management and people management.

Disclaimer

This booklet is not intended to provide financial or product advice and Trustees Executors has not considered any investor's objectives, financial situation or needs when writing it.

While all reasonable care has been taken when compiling this booklet, we cannot guarantee that all information is up to date, accurate or free from errors and omissions. As such Trustees Executors accepts no liability for any loss a person suffers from relying on the information in it.

We can provide you with two types of disclosure statement on request and free of charge: one for Trustees Executors; and one or more statements from any of our financial advisers.

Contacting us

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