

Initial Disclosure Statement (Financial Advice Provider)

Balmer, Jeffs & Company Limited FSP14261 and Robert Barry Jeffs FSP68921

Name of Financial Advice Provider (FAP): Balmer, Jeffs & Company Limited
Registered address: M G Hadfield & Co Ltd, Chartered Accountants, 27 Straven Road, Riccarton, Christchurch 8011
Trading name: Balmer, Jeffs & Company Limited
Name of Financial Adviser: Rob Jeffs
Telephone number: 03 355 1500
Email address: rob.jeffs@bjcl.co.nz
Postal Address: PO Box 36033, Merivale, Christchurch 8146
This disclosure statement is dated: 15 March 2021
Last reviewed on: 21 September 2026

Licence status and conditions

Balmer, Jeffs & Company Limited (BJCL) holds a license issued by the FMA to provide financial advice services. Rob Jeffs is a financial adviser, and gives advice on behalf of BJCL.

Nature and scope of financial advice service

We are licenced to provide you with financial advice and investment planning services, including Discretionary Investment Management Services (DIMS). When we do this, we will be able to give you advice about financial products provided by any organisation.

We offer advice on a broad range of Portfolio Investment Entities (PIEs), Exchange Traded Funds (ETFs), investment trusts, managed funds, and fixed interest securities (including term deposits).

We only give investment advice on the investing of lump sums; we do not give advice on Kiwisaver, insurance, estate planning, family trusts, wills, and powers of attorney.

Commissions and Other Incentives

No commissions or other incentives will be received by BJCL, or by any adviser giving advice on behalf of BJCL, in relation to any advice any client seeks or is given.

Conflicts of Interest (other than commissions and other incentives)

None, except to state, for the avoidance of doubt, that Rob Jeffs is a principal of BJCL, and he and those associated with him, including his partner and family trust, may receive remuneration in the form of shareholder salary, ordinary salary, or dividends from BJCL.

Neither BJCL, Rob Jeffs, nor any associate of his has any other financial or other relationship with any other person or organisation that a reasonable person would find reasonably likely to influence him in giving investment advice, or be a conflict of interest.

Fees Charged by FAP to Client

Briefly, the fees, expenses, and other amounts payable for our advice services are as follows:

Plan Fee (once only fee, payable upon invoice, after presentation of plan): \$2,000 plus GST

Investment portfolio establishment fee (once only fee, payable upon invoice, after implementation of plan): \$4,000 (no GST).

Ongoing Management Fees (annual fee, charged monthly, deducted automatically from portfolio): 1.02% of portfolio value plus GST, or 0.81% of portfolio value plus GST (portfolio \$1m to \$2m), or 0.80% of portfolio value plus GST (portfolio \$2m or more).

Custodial Fees (annual fee, charged monthly, deducted automatically from portfolio): 0.21% of portfolio value, or 0.15% of portfolio value (portfolio \$1m to \$2m), or 0.11% of portfolio value (portfolio \$2m or more).

Brokerage costs:

Details of some other minor costs, related to share broker's commissions, UK stamp duty on UK purchases, etc. (none of which BJCL shares) will be provided in our Statement of Advice document, if you proceed.

Complaints and dispute resolution processes

BJCL has an internal complaints process. If you have a problem, concern, or complaint about any part of our service, simply inform either of the directors of BJCL so that we can try to fix the problem.

Contact details: Rob Jeffs: PO Box 36033, Merivale, Christchurch 8146, phone: 03 355 1500, email: rob.jeffs@bjcl.co.nz; Duncan Balmer: PO Box 32563, Devonport, Auckland 0744, phone: 0274 191470, email: duncan.balmer@bjcl.co.nz.

Overview of BJCL's internal complaints process:

- Upon receipt of a complaint, we will consider the matter, and attempt to resolve the complaint as soon as we can;
- If a client's complaint is not resolved, and the client wishes to continue, then the complaint will be escalated to whichever of the two directors is not directly involved in the complaint;
- That director will investigate the complaint, and reconsider the complaint based on its merits. We will respond to the client in writing as soon as we can;
- If the client does not accept our decision, and wishes to pursue the complaint, then we will advise the client that we have reached the end of our internal complaints process.

If our internal complaints process does not fix the issue, or if you decide not to use our internal complaints procedure, you have access to a free, independent dispute resolution service run by The Insurance and Financial Services Ombudsman (our participant number is 2000135). This service may help investigate or resolve complaints if not resolved to a client's satisfaction using BJCL's internal complaints process, and will cost you nothing. You can contact The Insurance and Financial Services Ombudsman at:

Phone: 0800 888 202
Email: info@ifso.nz
Website: www.ifso.nz

For more information about our complaints process, contact Rob Jeffs or Duncan Balmer.

Duties information

BJCL, and any person giving advice on behalf of BJCL, is bound by regulation to —

- i. meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services ('the code'); and
- ii. give priority to the client's interests; and
- iii. exercise care, diligence, and skill; and
- iv. meet the standards of ethical behaviour, conduct, and client care set out in the Code.

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>.

The Code of Conduct standards can be read here: [financial-advice-code-of-conduct-2025.pdf](#)