

Midlands Wholesale Fund Fact Sheet



NAME OF FUND MIDLANDS INCOME WHOLESAL FUND

Fund Inception	July 2021
What am I investing in?	The Midlands Income Wholesale Fund invests solely into the Midlands Smarter PIE Fund, but at a lower fee structure and therefore a higher return for investors.
What is the Midlands Smarter PIE Fund?	The Midlands Smarter PIE Fund is a regulated, 'Retail' PIE Fund (whereas the Midlands Wholesale Fund, is a 'Wholesale' PIE Fund). Investing with Midlands provides an alternative way to invest in the New Zealand property sector, without direct property ownership. The Midlands Smarter PIE fund invests in first ranking mortgages, all secured by NZ property and land assets. Your investment is pooled with lots of other like-minded investors and diversified across many residential, rural and commercial property loans, spread right throughout the country.
What is your risk rating?	The Midlands Wholesale Fund does not have a Risk Rating as this is not a requirement of Wholesale Funds. The Risk Rating of the Midlands Smarter PIE Fund is a 1 out of 7, the lowest risk rating possible.
Is my investment 'On-Call'?	Your investment is not 'on call'. <ul style="list-style-type: none">– Investments under \$500,000 have a 30 day withdrawal notice period– Investments over \$500,000, have a 60 day withdrawal notice period
What options do I have for my Returns?	The returns from your investment can be paid quarterly into your nominated bank account OR reinvested, so you can watch your money grow. It's your choice.
When will my returns be paid?	Your returns are calculated quarterly and paid into your account on the last business day in March, June, September and December each year.
Can I make Investment Top Ups?	Yes, you can make one-off lump sum or regular investment top-ups and you can change these settings at any time.
Does the Fund offer fixed returns?	No, the fund does not offer 'fixed term' returns like a Term Deposit. Returns are variable and announced quarterly.
Is the fund Actively Managed?	Yes. Our team of specialist experts has over 180 years of experience in banking & finance, so your investment's in good hands.
What is the Management Fee?	The Midlands Wholesale Fund provides access to the Midlands Smarter PIE Fund, but at a lower fee structure. Typically, Midlands will offer lower fees for larger investments that have a 30 or 60 day withdrawal notice period. This is facilitated by way of a quarterly fee rebate.
Any Other Fees?	No. We do not charge set-up, withdrawal, performance, penalty or transaction fees.
Eligibility Criteria	'Wholesale investors' must meet the eligibility criteria as defined by the FMA and provide a completed 'Eligible Investor Certificate'. See our website for more information.
Is the Fund a PIE Fund?	Yes. PIE Funds normally offer certain tax advantages to many investors. That's because the most tax NZ based investors will normally pay on their returns in a PIE fund is 28%. If you are NOT in a PIE Fund, you could pay up to 39% tax. This means many people pay less tax if they invest in a PIE fund.
How much tax will I pay on my Returns?	Your returns will be taxed at your Prescribed Investor Rate (PIR). We will automatically deduct tax from your returns at your Prescribed Investor Rate before depositing your post tax returns into your bank account or reinvesting it back into the Fund. You will need to tell us your PIR so that you are taxed at the correct rate. If you do not know your PIR, give us a call or visit our website.
Who is the Fund Manager?	Midlands Funds Management Limited (MFML)
Is Midlands Supervised?	Yes. Midlands is supervised by Trustees Executors Ltd (TEL), who are Independent Supervisors accredited by the FMA.
Minimum Investment Amount?	\$100,000.