

SNAPSHOT



VIEW FROM THE TOP

2018 will probably be remembered as a year in which markets took a breather from the steady pace of strong growth which has characterised their performance in prior years. While geo-political issues influenced investor sentiment during the year, at the time of writing, “modest growth” will most likely be what the report card for the full year describes.

*Forsyth Barr has continued to expand its advisory capability during 2018 with the firm **now employing 175 Authorised and Registered Financial Advisers in 21 locations** across New Zealand. This year, we opened our latest branch in Auckland East, recognising the ongoing growth of the Auckland region. Providing face-to-face personalised investment advice via a physical presence in the communities we operate are key components in our provision of a premium service to clients.*

Underpinning our commitment to personalised service is our investment in high quality research. In the annual **INFINZ Industry Awards** this year, Forsyth Barr’s analysts were ranked in the top 3 in 13 out of 16 research sectors, and number 1 in six of those 16 sectors.

We were also proud to be judged “**Best Investment Bank – New Zealand**” in the annual FinanceAsia Awards for the second year running, capping off a big year for our investment banking team which has advised on over \$3 billion worth of transactions throughout 2018.



As a fully New Zealand-owned firm wanting to support our wider community, on 25 October we held our inaugural “Forsyth Barr Charity Brokerage Day”, this year supporting Auckland City Mission’s HomeGround Project. This initiative involved Forsyth Barr donating all brokerage from institutional transactions undertaken with us on the day, as well as making a donation on behalf of our broader business, including personal staff donations. *We were delighted to raise and donate \$452,000 to this charity.*

With the goal of ensuring that our service continues to meet the high standards we aim to deliver and you expect us to provide, you will have recently received an email invitation to participate in an **online client survey**, which I hope you will complete. With the extensive Royal Commission into financial services in Australia recently in the news, highlighting very poor conduct and practices (mostly by banks and insurers), you may have concerns that similar issues exist in the New Zealand financial services sector. While our business model is quite different to those companies which were the focus of the Royal Commission - noting for example that your Forsyth Barr adviser is directly accountable to you and the sales incentive programs of the banks are not a feature of our business - your feedback from the survey will help our Board and management team better understand any areas where we can improve our overall service.

Looking ahead, we look forward to introducing **new service innovation** next year, which recognises the increased use of technology in nearly all aspects of our daily lives. Providing timely and relevant access to information relating to your investment portfolio and financial markets is an important way to support your relationship with your Investment Adviser.

Finally, I would like to take this opportunity to thank you for your ongoing business with Forsyth Barr. On behalf of the wider team, I offer my best wishes for you to enjoy a safe and happy time with family and friends over the Christmas and New Year period.



Neil Paviour-Smith
Managing Director, Forsyth Barr