

INFINZ

ANNUAL REPORT 2014

The Institute of Finance Professionals New Zealand Inc (INFINZ) is the leading professional body for those operating in New Zealand's financial and capital markets.

INFINZ BY THE NUMBERS



Building a stronger capital market in New Zealand
Chairman and Executive Director's Report

85%

POSITIVE SATISFACTION LEVEL
AMONGST MEMBERSHIP, AS PER
SURVEY NOVEMBER 2013

768

members as at 1 July 2014



200

INFINZ YFP
LINKEDIN
MEMBERS

10%

growth in
membership over
the 15 months to
1 July 2014

19%

growth in Auckland
membership over
the 15 months to
1 July 2014

11%

membership in
under-30s

\$343k

RESERVES AS AT
31 MARCH 2014

1160

REGISTRATIONS FOR 16
INFINZ-RUN EVENTS 2013/14



250

'LIKES' ON FACEBOOK
INFINZ YFPS PAGE

800

attendees at sold-out
2014 INFINZ Industry
Awards Dinner



“ALL THE EFFORTS OF 10 YEARS OF WORK TO IMPROVE OUR CAPITAL MARKETS ARE COMING TO FRUITION AND WE CAN SEE AHEAD TO SOME REAL DYNAMISM AS THIS COUNTRY REACHES FOR THE MASSIVE OPPORTUNITIES THAT IT NOW HAS.”

HON BILL ENGLISH

Minister of Finance

INFINZ Industry Awards, 8 May 2014

ADVOCATING FOR A STRONGER CAPITAL MARKET

- Significant advocacy input into the Financial Markets Conduct (FMC) Bill and draft regulations under the FMC Act (FMCA)
- Significant effort will be required to educate the market on the new responsibilities and opportunities arising under the FMCA, which is the focus of our educational activities in 2014
- Other matters where submissions were made included: on NZX's New Market; the Productivity Commission on mutual recognition with Australia; MBIE on the desirability of life-cycle investing of default schemes; and the Companies and Limited Partnerships Amendment Bill
- The ANZ/INFINZ Roundtable on 1 April identified three areas for pro-active advocacy for INFINZ, which were outlined in the June issue of the *INFINZ Journal*

INCREASING EDUCATIONAL OPPORTUNITIES

- In the November 2013 survey, members fed back that they wished to see more educational activity and for this to be more technically/vocationally focused
- The June 2014 journal contained an article from AUT's Centre for Financial Research on a web portal containing summaries of academic research on New Zealand's capital markets
- Together with the FMA, and in association with the NZFMA, we held seminars in Wellington and Auckland providing briefings on the FMCA and its implementation
- A breakfast was held in August 2014 with a case study of the AIAL retail debt offer under the qualifying financial products exemption permitting low-doc offers for the same classes of securities
- We work with other organisations to bring thought leadership and experts to members, examples in 2014 being S&P's Credit and Capital Market briefings and the 'Techamentals' presentation by Citi's New York-based Tom Fitzpatrick
- The 2014 'Seizing the opportunity' Conference will have case studies from CFOs and more technical and vocational content, including in breakout streams



DEVELOPING THE FUTURE LEADERSHIP OF OUR INDUSTRY

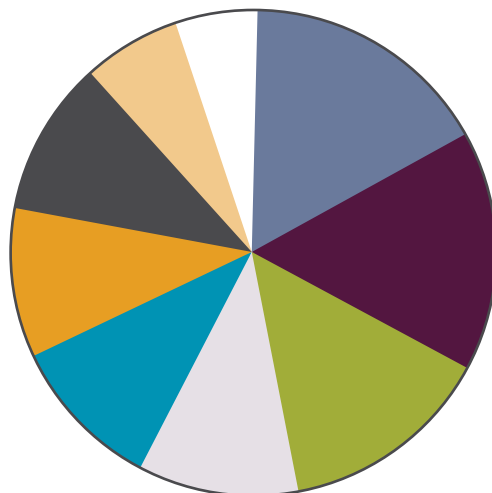
- The INFINZ Young Finance Professionals initiative was launched in 2014
- A committee of seven YFPs has been established, chaired by Richard Milsom of Elevation Capital
- YFP launch events were held in Wellington and Auckland with over 170 attendees
- 200 members in INFINZ's YFP LinkedIn group
- The INFINZ YFP Facebook page has 250 'likes'
- Launch of mentoring programme in June, with 10 mentee/mentor matches
- The under-30s membership has grown threefold since launch and now comprises 11% of total membership

CONSOLIDATED CERTIFICATION POST-NOMINAL

In late 2013, the board implemented one post-nominal INFINZ (Cert), replacing the three post-nominals then in place and confirming that professionals providing integral services to the capital markets, such as lawyers, were eligible for certification.

MEMBERSHIP COMPOSITION AT 1 JULY 2014

- Corporate (17%)
- Broker (16%)
- Institutional banker (14%)
- Service (11%)
- Investment management (10%)
- Consultant (10%)
- Lawyer, accountant (10%)
- Academic, student (7%)
- Regulatory, policy (5%)



STRONG FINANCIAL POSITION PROVIDES A ROBUST PLATFORM FOR INVESTMENT

- Cash operating deficit of \$28k in 2013/14 reflects investment in systems and people to deliver an enhanced member value proposition
- Reserves of \$343k and cash on hand and deposits of \$640k funds working capital for events and gives the board confidence to undertake further investment
- Modest cash operating deficit of \$20k budgeted for 2014/15 reflects further investment, including in the YFP initiative

APPROVAL OF ANNUAL REPORT

The chairman and the board are pleased to present the Annual Report of the Institute of Finance Professionals New Zealand Inc, including the financial statements, for the year ended 31 March 2014.



Anthony Quirk
Chairman
11 July 2014



Clyde D'Souza
Board Member
11 July 2014

13TH ANNUAL INFINZ CONFERENCE

THURSDAY,
30 OCTOBER 2014
AT SKY CITY, AUCKLAND

SEIZING THE OPPORTUNITY

Participate in a full day of information, discussion and inspiration, during which you will hear from some of New Zealand's most respected leaders.

TO REGISTER YOUR INTEREST AND REMAIN
UPDATED, PLEASE GO TO WWW.INFINZ.COM

BOARD MEMBERS

- **Anthony Quirk**,
INFINZ (Cert) (Fellow), Chairman
- **David Bell**, INFINZ (Cert)
- **Mark Butcher**, INFINZ (Cert)
- **Clyde D'Souza**, INFINZ (Cert)
- **Mike Faville**, INFINZ (Cert)
- **Philip King**, INFINZ (Cert)
- **Paul Goodwin**,
INFINZ (Cert) co-opted 4 June 2014
- **Paul Mowbray**, INFINZ (Cert)
- **Ross Pennington**,
INFINZ (Cert) (Fellow)
- **Louise Tong**, INFINZ (Cert)
- **Maree Webster**, INFINZ (Cert)
- **Geoff Zame**, INFINZ (Cert)
- **David Green**, INFINZ (Cert) (Fellow)
resigned January 2014

STAFF

- **Jim McElwain**,
INFINZ (Cert), Executive Director
- **Iona Gibbs**,
Administration Manager
- **Catherine Gardiner**,
Director Prescient Marketing,
provides contracted marketing and
sponsorship services

ADDRESS AND CONTACT

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ACCOUNTANTS: KPMG

AUDITORS: Grant Thornton

BANKERS: Bank of New Zealand

SOLICITORS: Chapman Tripp