

# NZ Funds KiwiSaver Scheme

## Product Disclosure Statement



Issued by New Zealand Funds Management Limited  
30 June 2017

This document replaces the Product Disclosure Statement dated 25 October 2016

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This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). New Zealand Funds Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.



## 1. KEY INFORMATION SUMMARY

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### What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. New Zealand Funds Management Limited (NZ Funds) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of NZ Funds and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

### What will your money be invested in?

The NZ Funds KiwiSaver Scheme (Scheme) offers you four investment options to choose from: three funds (called the Income Strategy, the Inflation Strategy, and the Growth Strategy) and a life cycle investment option (called the LifeCycle Process). The LifeCycle Process is the default investment option.

These investment options are summarised in the table on page 4. More information about the investment target and strategy for each investment option is provided on pages 9 and 10.

The LifeCycle Process investment option automatically allocates your investment across the three funds in the Scheme each year, depending on your age. The portion of your investment allocated to each fund will change over time. We have selected three example ages (age 40, 55 and 65) as specified life cycle stages to provide information on the LifeCycle Process investment option in this Product Disclosure Statement (PDS).

### Who manages the NZ Funds KiwiSaver Scheme?

The manager of the Scheme is NZ Funds.

 See section 7 of this PDS 'Who is involved?' on page 13 for more information.

### How can you get your money out?

KiwiSaver is designed to help you save for retirement. Unless you satisfy one of the early withdrawal criteria, you cannot withdraw your investment until you reach the Qualifying Age, which is the later of:

- The age at which you become eligible for New Zealand Superannuation (currently 65); or
- The date on which you have been a member of a KiwiSaver scheme for five years, or if you transferred from a complying superannuation fund, five years after you joined that fund.

Once you have reached the Qualifying Age, you can withdraw some or all of your investment at any time.

You may apply to make an early withdrawal in limited circumstances, including:

- First home purchase;
- Significant financial hardship;
- Serious illness; and
- Permanent emigration (other than to Australia).

If you permanently emigrate to Australia, you can apply to transfer your investment to an Australian complying superannuation fund.

Your ability to withdraw from the Scheme may be affected by NZ Funds' ability to suspend withdrawals.

 See section 2 of this PDS 'How does this investment work?' on page 5 for more information.

### How will your investment be taxed?

The Scheme is a portfolio investment entity (PIE).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR go to [www.ird.govt.nz/toii/pir/](http://www.ird.govt.nz/toii/pir/).

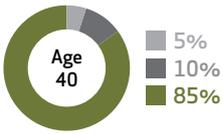
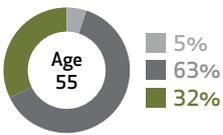
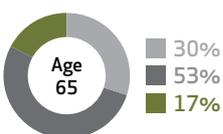
 See section 6 of this PDS 'What taxes will you pay?' on page 13 for more information.

### Where can you find more key information?

NZ Funds is required to publish quarterly updates for each fund and for each specified life cycle stage in the LifeCycle Process. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at [www.nzfunds.co.nz](http://www.nzfunds.co.nz). NZ Funds will also give you copies of those documents on request.

**Some of the features of this offer, including the use of derivatives, may mean an investment in the Scheme is not appropriate for you. We recommend you discuss the features of this offer with a financial adviser before deciding whether to invest.**

# 1. KEY INFORMATION SUMMARY (CONTINUED)

FUND / INVESTMENT OPTION NAME	OBJECTIVE	ANTICIPATED PRIMARY INVESTMENTS	RISK INDICATOR	ESTIMATED ANNUAL FUND CHARGES
<p>The Strategies are able to invest in a wide range of assets and do not have a target investment mix. They may be invested in permitted investments in any proportion. The anticipated primary investments are noted below. In gaining exposure to assets, the Strategies use derivatives. See page 6 for more information.</p>				
 <p>Income Strategy</p>	To provide exposure to income-orientated assets using an active investment management approach.	Primarily international fixed interest	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.15%
 <p>Inflation Strategy</p>	To mitigate the impact of inflation on your investment over the medium and/or long term by investing in income-orientated assets and growth-orientated assets using an active investment management approach.	Primarily a diversified range of inflation-sensitive assets	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.42% Includes estimated external manager performance fees of 0.07%. See page 12.
 <p>Growth Strategy</p>	To grow your investment over the long term by investing in income-orientated assets and growth-orientated assets using an active investment management approach.	Primarily Australasian and international equities	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.70% Includes estimated external manager performance fees of 0.20%. See page 12.
 <p>LifeCycle Process – example: age 40</p>  <p>LifeCycle Process – example: age 55</p>  <p>LifeCycle Process – example: age 65</p>	<p>To allocate your investment across the three Strategies based on your age to ensure that your investment is allocated in a manner that is consistent with your investment timeframe.</p> <p>Note: The LifeCycle Process is the default investment option.</p>	<p>Strategy allocation:</p> 	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.65% Includes estimated external manager performance fees of 0.18%. See page 12.
		<p>Strategy allocation:</p> 	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.50% Includes estimated external manager performance fees of 0.11%. See page 12.
		<p>Strategy allocation:</p> 	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower returns Potentially higher returns →</p>	1.39% Includes estimated external manager performance fees of 0.07%. See page 12.

■ Income Strategy ■ Inflation Strategy ■ Growth Strategy

You also pay an administration fee of \$36.00 per year (\$3.00 per month) to the Scheme's Administration Manager.

See page 11 for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.nzfunds.co.nz/AdviceSolutions/RiskProfile/](http://www.nzfunds.co.nz/AdviceSolutions/RiskProfile/)

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## 2. HOW DOES THIS INVESTMENT WORK?

The NZ Funds KiwiSaver Scheme (Scheme) is designed to help you save for your retirement. The Scheme is registered under the Financial Markets Conduct Act 2013 and is governed by an amended and consolidated trust deed (Trust Deed) dated 12 October 2016, between NZ Funds and the Scheme's supervisor, The New Zealand Guardian Trust Company Limited (Supervisor).

The Scheme is a 'defined contribution' scheme. This means that you contribute to the Scheme over time and the benefits payable depend on the amount of contributions made by you, your employer and the Government, investment returns on those contributions, and tax and fees deducted.

The Scheme is made up of three actively managed funds (also referred to as Strategies in this PDS): the Income Strategy, the Inflation Strategy and the Growth Strategy. The money you invest into a Strategy is pooled with other investors' money to purchase assets. You will be allocated units in each Strategy you invest in which represent your proportionate holding in the Strategy. The units do not give you legal ownership of the Strategy's assets but they give you the right to any returns from those assets.

The number of units you are allocated is based on the price per unit, called the unit price. The performance of your investment will be measured by the rise or fall of the unit price. As the combined value of the assets owned by a Strategy increases or decreases, so too will the unit price.

It is important to note that no person guarantees the performance of the Scheme, including any returns or repayment of your investment. There is no Government guarantee for any KiwiSaver scheme or any KiwiSaver fund you invest in.

The assets of a Strategy are not available to meet the liabilities of any other Strategy in the Scheme.

### Features and benefits

**Some of the features of this offer, including the use of derivatives, may mean an investment in the Scheme is not appropriate for you. We recommend you discuss the features of this offer with a financial adviser before deciding whether to invest.**

#### LifeCycle Process

The LifeCycle Process is the default investment option. The LifeCycle Process automatically allocates your investment across the three Strategies each year, depending on your age. Regularly reallocating your investment can have a significant bearing on the long term success of your investment in KiwiSaver.

#### Active investment management

We use an active investment management approach that seeks to maintain a balance between preserving your capital and growing your wealth in a manner that is consistent with each Strategy's objective.

In managing the Strategies, we take a wide variety of actions and are not constrained by a benchmark (or target) asset allocation or range. The actions we take include, but are not limited to: altering the proportion invested in each security or asset class; altering the manner in which a Strategy is exposed to each security or asset class; investing directly or indirectly; using derivatives and/

## 2. HOW DOES THIS INVESTMENT WORK? (CONTINUED)

or any resulting leverage; using collective investment vehicles; using specialist investment managers; applying hedging; or taking short positions.

The way in which our active investment management approach is implemented may change over time. This may result in the Strategies being constructed with different combinations of investments, specialist investment managers and investment strategies.

### Wholesale trusts and specialist investment managers

The Strategies may invest directly, or indirectly via wholesale trusts. A wholesale trust is a wholesale fund managed by NZ Funds which holds investments. Those investments may include directly held securities and/or investments in funds, managed by either NZ Funds or external specialist investment managers. The wholesale trust structure provides an effective way for investors to access these specialist investment managers. Specialist investment managers may be selected where NZ Funds considers their investment approach will help meet the objectives of the Strategies. The current specialist investment managers are available on our website at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

### Use of derivatives

In addition to understanding how we manage investments and our use of specialist investment managers, it is important that you know that each Strategy has the ability to use derivatives. A derivative is a financial instrument, the value of which is derived from changes in the value of another asset (for example, a share market index, a commodity, a bond, or a currency). Examples of derivatives include futures, options, forwards and swaps.

Some examples of how derivatives may be used in a Strategy include:

- To gain exposure to an asset and/or asset class;
- To modify exposure to an asset and/or asset class; and
- To hedge or seek to mitigate exposure to an asset and/or asset class.

The use of derivatives can result in a Strategy being leveraged which means small changes in the value of the underlying asset of a derivative may result in substantial gains or losses for the Strategy.

### Economic exposure

Economic exposure is a measure developed and used by NZ Funds to illustrate a Strategy's total exposure. The use of derivatives can result in a Strategy's economic exposure being greater than the net asset value of the Strategy.

A Strategy's economic exposure is calculated using NZ Funds' methodology which treats certain types of derivatives differently. The extent to which derivatives are used, and the economic exposure of a Strategy, changes frequently and changes may be material. For more information on the Strategies' economic exposure, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

There are limits on the amount of economic exposure that may be incurred by some Strategies. For the Income Strategy and the Inflation Strategy, the economic exposure limit is three times the Strategy's net asset value. There is no limit on economic exposure

for the Growth Strategy.

Where economic exposure exceeds the net asset value of the Strategy, this generally means the Strategy is leveraged. While the use of derivatives can lead to the Strategies being leveraged, the Strategies do not borrow money to invest. Leverage may increase the volatility of the Strategy and may significantly increase the risk and extent of any loss.

### Joining the Scheme

You can join the Scheme if you are:

- A New Zealand citizen or entitled to be in New Zealand indefinitely;
- Living or normally living in New Zealand (with some exceptions); and
- Under the age of eligibility for New Zealand Superannuation (currently 65) unless you are transferring from another KiwiSaver scheme.

You can join the Scheme by completing the application form at the back of this PDS or by applying online at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

### Investment choices

You can invest in the Scheme in one of two ways: using either the LifeCycle Process or the MemberChoice Process. It is generally intended that members will use the LifeCycle Process which ensures their investment is allocated across the Strategies. Your investment will automatically be allocated according to the LifeCycle Process, unless you select the MemberChoice Process.

### LifeCycle Process

The LifeCycle Process automatically allocates your investment across the Strategies each year, depending on your age. When you are younger, your investment will be largely in the Growth Strategy. As you get closer to retirement more of your investment will automatically be allocated to the Inflation Strategy and the Income Strategy. The chart on page 7 shows the current Strategy allocations under the LifeCycle Process. You should be aware that the allocations under the LifeCycle Process may change from time to time.

### MemberChoice Process

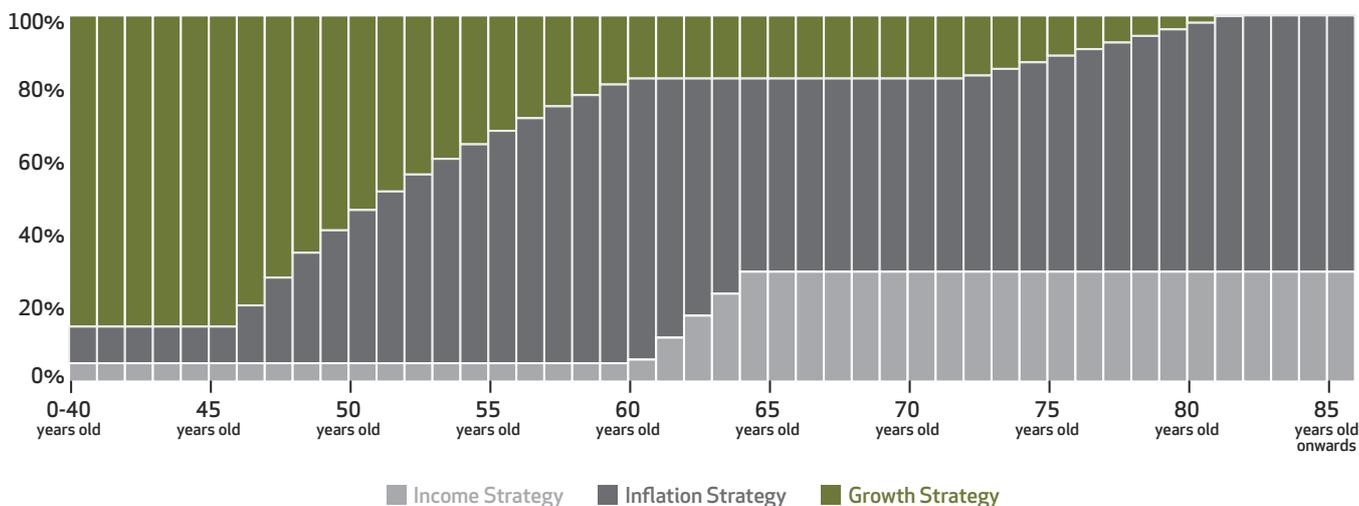
Alternatively, you can opt out of the LifeCycle Process and choose which Strategy or Strategies your contributions will be invested in (and the proportion to be invested in each Strategy). For example, you may choose to select your own Strategy allocation if, over the short to medium term, you plan to withdraw a portion of your investment for a first home purchase.

If you are thinking about opting out of the LifeCycle Process, you should discuss your options with a financial adviser or NZ Funds.

## 2. HOW DOES THIS INVESTMENT WORK? (CONTINUED)

### LifeCycle Process - current Strategy allocations

This chart shows the current Strategy allocations under the LifeCycle Process. These allocations may change from time to time.



### Making investments

#### Member contributions

You can contribute to the Scheme in the following ways:

- For employees only, by payments via your employer through the PAYE system.
- For all members (including employees), by regular or lump sum payments made directly to the Scheme or to Inland Revenue.

If you are an employee, you can elect a contribution rate of 3%, 4%, or 8% of your before-tax salary or wages. If you don't elect a contribution rate, your contribution rate will be set at 3%. You can change your contribution rate at any time by telling your employer.

Your employer will deduct your contributions from your after-tax salary or wages and pay them to Inland Revenue who will forward them to the Scheme.

If you are an employee, and under the Qualifying Age, you must contribute at the minimum employee contribution rate (3%) unless you take a contributions holiday.

Any member (including if you are self employed or not employed) can make voluntary contributions to the Scheme by lump sum payments or regular contributions. There is currently no minimum amount for voluntary lump sum or regular contributions. We will notify you if we introduce a minimum contribution amount.

If you choose to make a lump sum contribution, payment can be made directly to the Scheme or to Inland Revenue. To make a payment directly to the Scheme, you will need to complete a lump sum contribution form and send it to the Administration Manager. This form is available on our website at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

If you choose to make regular contributions, you will need to complete the direct debit form at the back of this PDS.

#### Employer contributions

You may be eligible to receive compulsory employer contributions if you:

- Are an employee and contributing to the Scheme through your salary or wages;
- Are aged 18 years or older; and
- Have not reached the Qualifying Age.

Compulsory employer contributions are currently 3% of your before-tax salary or wages.

Your employer does not have to make compulsory employer contributions to the Scheme if you are not contributing (for example, if you are taking a contributions holiday or are on leave without pay). Your employer may choose to make voluntary employer contributions to the Scheme at any time over and above the compulsory employer contribution rate.

All employer contributions will be subject to employer's superannuation contribution tax (ESCT) which is deducted from the employer contributions before these are forwarded to the Scheme.

#### Government contributions

You may also be eligible to receive a member tax credit from the Government at the rate of 50 cents for each dollar you contribute up to a maximum of \$521.43 per year.

Member tax credits are calculated annually based on the total contributions you have made during the last year (1 July to 30 June) and the number of days during that year that you were eligible to receive member tax credits. You will be eligible if you:

- Are aged 18 years or older;
- Have not reached the Qualifying Age; and
- Live (or normally live) in New Zealand.

To receive the maximum, you must have been eligible for the full year (1 July to 30 June).

## 2. HOW DOES THIS INVESTMENT WORK? (CONTINUED)

### Withdrawing your investments

KiwiSaver is designed to help you save for retirement. Under the KiwiSaver Act 2006, unless you satisfy one of the early withdrawal criteria, you cannot withdraw (other than to transfer to another KiwiSaver scheme) until you reach the Qualifying Age.

#### Reaching KiwiSaver Qualifying Age

Once you reach the Qualifying Age, you can withdraw some or all of your investment at any time. There is no obligation for you to withdraw when you reach the Qualifying Age.

#### Early withdrawals

You may apply to withdraw some or all of your investment before you reach the Qualifying Age in the following circumstances:

##### First home purchase

You can apply to withdraw some of your investment to purchase a first home in New Zealand if you meet all of the following:

- You have been a member of a KiwiSaver scheme or complying superannuation fund for a combined total period of at least three years;
- The property you are going to purchase is, or is intended to be, your principal place of residence;
- You have never owned property before (unless Housing New Zealand confirms you are in the same financial position as a first time home buyer); and
- You have not made a withdrawal for a first home purchase before.

You must leave \$1,000 and any amount transferred from an Australian complying superannuation fund in your KiwiSaver account after the withdrawal.

##### Significant financial hardship

If you are suffering or are likely to suffer significant financial hardship, you may apply to the Supervisor to withdraw some of your investment. To withdraw on the grounds of significant financial hardship, the Supervisor must be reasonably satisfied you are suffering (or are likely to suffer) significant financial hardship and that reasonable alternative sources of funding have been exhausted.

The Supervisor may limit the amount withdrawn to an amount that it considers is sufficient to alleviate the particular hardship and you cannot withdraw any Government contributions.

##### Serious illness

If you are suffering from a serious illness, you may apply to the Supervisor to withdraw your entire investment.

The Supervisor will require medical evidence from you to support your application to withdraw for reasons of serious illness.

##### Death

If you die while a member of the Scheme, your personal representatives (the executors or administrators of your estate) can apply to withdraw the balance of your investment in the Scheme which will be paid to your estate.

### Permanent emigration

If you move overseas and do not intend to return to New Zealand to live, you may apply to withdraw your investment (less the member tax credits and any amounts transferred from an Australian complying superannuation fund) one year after you have permanently left New Zealand.

These rules do not apply if you permanently move to Australia. If you permanently move to Australia, you may apply to transfer your investment in the Scheme (including member tax credits) to an Australian complying superannuation fund.

#### Other withdrawals

If you have transferred savings from an Australian complying superannuation fund to a KiwiSaver scheme you can withdraw that amount when you reach age 60 and satisfy the 'retirement' definition in Australian legislation.

If you make a transfer from a foreign superannuation or pension scheme (excluding an Australian scheme) and New Zealand tax is payable by you in connection with the transfer, or an additional student loan repayment obligation arises as a result of the transfer, you may be able to make a withdrawal from the Scheme to pay that tax or repayment obligation.

The Supervisor and NZ Funds will comply with the provisions of any legislation or Court order that requires either to release some or all of your investment from the Scheme whether or not you have reached the Qualifying Age (for example, in relation to the Property (Relationships) Act 1976).

Conditions apply to each of the above withdrawals. For example, you will need to provide information confirming that you are eligible to make a withdrawal.

#### Transfer to another KiwiSaver scheme

You may apply at any time to transfer your investment in the Scheme to another KiwiSaver scheme. You can only be a member of one KiwiSaver scheme at a time. If the supervisor or manager of the KiwiSaver scheme to which you are transferring accepts your application for membership, NZ Funds will transfer your investment to that scheme and you will cease to be a member of the Scheme.

#### Payment of withdrawal proceeds

Withdrawal proceeds are normally paid to your nominated bank account within 35 days of the withdrawal request being received and processed by the Administration Manager.

#### Suspension of withdrawals

In certain circumstances, NZ Funds may suspend withdrawals where it considers it is not practicable or would prejudice the interests of members to permit withdrawals.

For more information on withdrawals, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). Withdrawal forms are available on our website at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

## 2. HOW DOES THIS INVESTMENT WORK? (CONTINUED)

### How to switch between funds

If you invest as part of the LifeCycle Process, your investment will be progressively reallocated between the Strategies as you approach retirement. You do not need to complete a switch investment form for this to occur as your holdings will be switched automatically.

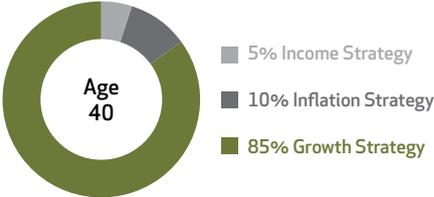
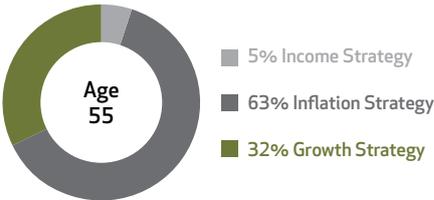
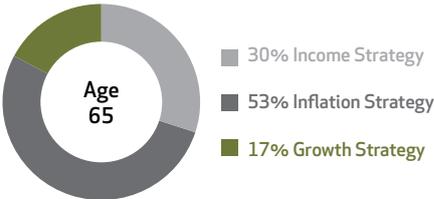
If you invest using the MemberChoice Process and wish to change the allocation of your investment, or if you wish to switch between the LifeCycle Process and the MemberChoice Process, you will need to complete a switch investment form and send it to the Administration Manager. This form is available on our website at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

## 3. DESCRIPTION OF YOUR INVESTMENT OPTIONS

FUND NAME	OBJECTIVE	PERMITTED INVESTMENTS	INVESTMENT STRATEGY SUMMARY	ANTICIPATED PRIMARY INVESTMENTS	RISK CATEGORY	MINIMUM SUGGESTED INVESTMENT TIMEFRAME
<p>The Strategies are able to invest in a wide range of assets and do not have a target investment mix. They may be invested in permitted investments in any proportion. The anticipated primary investments are noted below. In gaining exposure to assets, the Strategies use derivatives. See page 6 for more information.</p>						
 Income Strategy	To provide exposure to income-orientated assets using an active investment management approach.	<ul style="list-style-type: none"> <li>Cash and cash equivalents</li> <li>New Zealand fixed interest</li> <li>International fixed interest</li> <li>Foreign currency</li> <li>Alternative securities*</li> </ul>	Over time, it is anticipated that the Strategy will hold a significant exposure to cash and cash equivalents, international fixed interest and/or New Zealand fixed interest.	Primarily international fixed interest		2 years+
 Inflation Strategy	To mitigate the impact of inflation on your investment over the medium and/or long term by investing in income-orientated assets and growth-orientated assets using an active investment management approach.	<ul style="list-style-type: none"> <li>Cash and cash equivalents</li> <li>New Zealand fixed interest</li> <li>International fixed interest</li> <li>Australasian equities</li> <li>International equities</li> <li>Listed property</li> <li>Foreign currency</li> <li>Commodities</li> <li>Alternative securities*</li> </ul>	Over time, it is anticipated that the Strategy will hold a diversified range of assets expected to include cash and cash equivalents, New Zealand fixed interest, international fixed interest, Australasian equities, international equities, and/or commodities.	Primarily a diversified range of inflation-sensitive assets		5 years+
 Growth Strategy	To grow your investment over the long term by investing in income-orientated assets and growth-orientated assets using an active investment management approach.		Over time, it is anticipated that the Strategy will hold a significant exposure to Australasian equities, international equities, and/or alternative securities.	Primarily Australasian and international equities		10 years+

\* 'Alternative securities' means asset classes not usually accessed by retail investors, for example, private equity, venture capital and hedge funds. These tend to be asset classes where valuation and liquidity may be uncertain and returns may be volatile.

### 3. DESCRIPTION OF YOUR INVESTMENT OPTIONS (CONTINUED)

INVESTMENT OPTION NAME	OBJECTIVE	INVESTMENT STRATEGY SUMMARY	RISK CATEGORY	MINIMUM SUGGESTED INVESTMENT TIMEFRAME
<p>The Strategies are able to invest in a wide range of assets and do not have a target investment mix. They may be invested in permitted investments in any proportion. The anticipated primary investments are noted below. In gaining exposure to assets, the Strategies use derivatives. See page 6 for more information.</p>				
<p> LifeCycle Process - example: age 40</p> <p> LifeCycle Process - example: age 55</p> <p> LifeCycle Process - example: age 65</p>	<p>To allocate your investment across the three Strategies based on your age to ensure that your investment is allocated in a manner that is consistent with your investment timeframe.</p>	<p>At age 40, your investment will be allocated as follows:</p>  <p>5% Income Strategy 10% Inflation Strategy 85% Growth Strategy</p> <p>The individual objective, investment strategy, permitted investments and anticipated primary investments for each Strategy are set out on page 9.</p>	<p><b>5</b></p>	<p>10 years+</p>
	<p>At age 55, your investment will be allocated as follows:</p>  <p>5% Income Strategy 63% Inflation Strategy 32% Growth Strategy</p> <p>The individual objective, investment strategy, permitted investments and anticipated primary investments for each Strategy are set out on page 9.</p>	<p><b>4</b></p>	<p>10 years+</p>	
	<p>At age 65, your investment will be allocated as follows:</p>  <p>30% Income Strategy 53% Inflation Strategy 17% Growth Strategy</p> <p>The individual objective, investment strategy, permitted investments and anticipated primary investments for each Strategy are set out on page 9.</p>	<p><b>4</b></p>	<p>5 years+</p>	

For more information on NZ Funds’ investment approach, see the Statement of Investment Policy and Objectives (SIPO). NZ Funds may make changes to the SIPO at any time after consulting with the Supervisor. A description of any material changes to the SIPO will be included in the Scheme’s annual report. Where required by the Trust Deed or law, you will receive prior notice of material changes. The current SIPO for the Scheme is available on the scheme register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

Responsible investment, including environmental, social, and governance considerations, is not taken into account in the investment policies and procedures of the Scheme as at the date of this PDS.

Further information about the assets in each Strategy can be found in the fund updates at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

## 4. WHAT ARE THE RISKS OF INVESTING?

### Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

The risk indicators for the investment options offered under this PDS can be found on page 4.



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.nzfunds.co.nz/AdviceSolutions/RiskProfile/](http://www.nzfunds.co.nz/AdviceSolutions/RiskProfile/).

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading 'Other specific risks') that are not captured by this rating.

The risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 31 March 2017. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for the relevant investment option.

**The risk indicator is based on historical returns only. It takes no account of expected future risk or potential returns. It may not be a reliable indicator of future risk, volatility or expected returns.**

### General investment risks

Some of the things that may cause a Strategy's value to move up and down, which affect the risk indicator, are:

#### Market risk

Market risk is the risk of volatility or loss caused by a change in the value of the investments held by a Strategy. Market risk arises from uncertainty about the future value of investments held by a Strategy. These changes may be caused by factors specific to an investment, or as a result of factors affecting financial markets generally.

#### Illiquid securities

The Strategies may hold illiquid securities. Illiquid securities are assets that cannot quickly be converted or exchanged for cash (or not without a significant loss in value). Illiquid securities generally carry a greater risk than liquid securities, particularly during times of market turmoil. Investment illiquidity may make it difficult to value, acquire or dispose of assets.

#### Certain investment instruments and techniques

NZ Funds and underlying specialist investment managers are able

to use certain investment instruments and techniques which can be high risk. The use of these instruments and techniques may increase the volatility of a Strategy and may also significantly increase the risk and extent of any loss. Examples include:

- **Derivatives.** A derivative is a financial instrument, the value of which is derived from changes in the value of another asset (for example, a share market index, a commodity, a bond, or a currency). The use of derivatives can result in a Strategy being leveraged which means small changes in the value of the underlying asset of a derivative may result in substantial losses for the Strategy.
- **Short positions.** When taking a short position the seller seeks to profit from a fall in the price of a security. However there is no assurance that the price will fall and if it rises a loss will be incurred.
- **Asset concentration.** The Strategies can hold permitted securities or asset classes in any proportion or concentration, meaning that the Strategies may not be diversified.
- **Higher risk securities and/or managers.** The Strategies can hold an allocation to some securities or managers (for example, alternative securities) which are higher risk than the risk indicator of the Strategy where NZ Funds assesses that the investment will not materially alter the Strategy's risk indicator. In making this assessment, NZ Funds may consider the different types of risk a Strategy is exposed to, asset correlations, liquidity and NZ Funds' active investment management approach. However, actual results may differ, increasing the risk and extent of any loss.

### Other specific risks

Other circumstances that can significantly increase the risk to returns for investors and that are not reflected in the risk indicator include:

#### LifeCycle Process risk

There is a risk that the predefined age-based asset allocation used in the LifeCycle Process may not be suitable for you as it does not take into account your personal circumstances such as your appetite for financial risk and/or your financial circumstances. If you have any concerns about the LifeCycle Process you should discuss them with a financial adviser or NZ Funds.

#### Active investment management

NZ Funds uses an active investment management approach. An active investment management approach is subject to different risks (which may be considered higher risks) than a non-active investment approach. As a result, NZ Funds' active investment management approach may cause the returns and capital stability of the Strategies to significantly differ from the returns and capital stability of the underlying asset classes utilised.

#### Wide investment mandates

The Trust Deed and SIPO for the Scheme enable NZ Funds to invest in a wide range of assets and to change assets quickly and without notice to investors. NZ Funds has developed internal investment guidelines as part of its investment management process which assist in the oversight of each Strategy.

## 4. WHAT ARE THE RISKS OF INVESTING? (CONTINUED)

### Specialist investment managers

NZ Funds' investment strategy may include the selection of underlying specialist investment managers. There are a number of risks associated with investing in a specialist investment manager, including that a manager selected underperforms, or that a manager may suspend withdrawals from an underlying fund, resulting in a loss. NZ Funds has a due diligence process for appointing specialist investment managers and all managers are monitored and reviewed.

### Key person risk

The Strategies may be dependent on the services of key personnel of NZ Funds and may be adversely affected by the departure or performance of key personnel.

For more information on the risks of investing in the Scheme, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

## 5. WHAT ARE THE FEES?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If NZ Funds invests in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- Regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term.
- One-off fees (for example, certain transfer fees).

FUND NAME / INVESTMENT OPTION	MANAGEMENT FEE	ADMINISTRATION CHARGES (ESTIMATED)	EXTERNAL MANAGER PERFORMANCE FEES (ESTIMATED)	TOTAL ANNUAL FUND CHARGES* (ESTIMATED)	OTHER CHARGES	
 Income Strategy	0.95%	+ 0.20%	= 1.15%	+ 0.00%	= 1.15%	Administration fee of \$36.00 per annum per member
 Inflation Strategy	1.15%	+ 0.20%	= 1.35%	+ 0.07%	= 1.42%	
 Growth Strategy	1.30%	+ 0.20%	= 1.50%	+ 0.20%	= 1.70%	
LifeCycle Process – example: age 40	1.27%		1.47%	0.18%	1.65%	
 LifeCycle Process – example: age 55	1.19%	+ 0.20%	= 1.39%	+ 0.11%	= 1.50%	
LifeCycle Process – example: age 65	1.12%	0.20%	1.32%	0.07%	1.39%	

\* Expressed as a percentage of the net asset value of the Strategy. The total annual fund charges include a combination of fixed and variable (performance-based) fees and therefore actual fund charges will vary from the estimates depending on performance. Annual fund charges are deducted from the Strategy or the underlying funds it invests in (as applicable) and reflected in the Strategy's unit price.

### Description of the above fee categories:

FEE	DESCRIPTION
<b>Management fee</b>	Each Strategy has an annual management fee at a fixed rate. As the management fees are fixed as a percentage of the gross asset value of each Strategy, these charges have been estimated as a percentage of net asset value in the above table. Management fees are accrued daily and paid to NZ Funds monthly in arrears.
<b>Administration charges</b>	These cover the general management of the Strategies (for example, Supervisor fees, expense reimbursement, legal and audit fees). They also cover charges payable in respect of the underlying funds that the Strategies invest in (excluding performance fees charged by specialist investment managers). Some of these underlying fund charges are payable to NZ Funds and its associated entities. These charges are an estimate. Actual charges for the previous 12 months are available in the latest fund update.
<b>External manager performance fees</b>	These cover performance fees that may be charged by underlying specialist investment managers (not related to NZ Funds) when specific performance targets are met. These fees are an estimate. Actual performance fees will depend on the managers selected which will change from time to time and on their actual performance, and will vary from the estimates. Past performance is not indicative of future performance.
<b>Other charges</b>	The Administration Manager charges you an administration fee of \$3.00 per month for the administrative services it performs for the Scheme. The fee is deducted from your investment each month in arrears.

For more information on the above fees and charges, including the basis of estimates, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

## 5. WHAT ARE THE FEES? (CONTINUED)

### Individual action fees

There are currently no establishment, contribution, termination or withdrawal fees charged.

You may be charged other fees on an individual basis for investor-specific decisions or actions (for example, if you transfer to an Australian complying superannuation fund). For more information on these fees, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

### Example of how fees apply to an investor

Liam invests \$10,000 in the Growth Strategy. He is charged annual fund charges, which work out to about \$170 (1.70% of \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Over the next year, Liam pays other charges of \$36.

#### ESTIMATED TOTAL FEES FOR THE FIRST YEAR

Fund charges	\$170*
Other charges	\$36

\*Includes estimated external manager performance fees of \$20

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Growth Strategy. If you are considering investing in other funds in the Scheme, this example may not be representative of the actual fees you may be charged.

All fees are stated exclusive of GST or other similar tax. This means that if any GST, or other similar tax, is payable on any fee, that tax will be payable in addition to the amount of the fee.

NZ Funds may, in its discretion and from its own funds, reduce, pay, contribute to or rebate some of the fees and expenses described in this section.

### The fees can be changed

Under the KiwiSaver Act, all fees charged to you must be 'reasonable'. NZ Funds, the Supervisor, and the Administration Manager may alter the fees described in this section or introduce new fees, subject to the KiwiSaver Act and the Trust Deed.

NZ Funds must publish a fund update for each fund and each specified life cycle stage showing the fees actually charged during the most recent year. Fund updates including past updates, are available at [www.nzfunds.co.nz](http://www.nzfunds.co.nz).

## 6. WHAT TAXES WILL YOU PAY?

The NZ Funds KiwiSaver Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to [www.ird.govt.nz/toii/pir/](http://www.ird.govt.nz/toii/pir/). If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell NZ Funds your PIR when you invest or if your PIR changes. If you do not tell NZ Funds, a default rate may be applied.

If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

For more information on tax, see the 'Other Material Information' document on the offer register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

## 7. WHO IS INVOLVED?

### About NZ Funds

NZ Funds is the manager of the NZ Funds KiwiSaver Scheme.

NZ Funds makes decisions about what assets the Strategies invest in and may appoint underlying specialist investment managers. NZ Funds is also responsible for the design of the LifeCycle Process. Our contact details are:

Attention: Head of Client Services  
New Zealand Funds Management Limited  
Level 16, 21 Queen Street  
Private Bag 92163  
Auckland 1142

T. 09 377 2277 or 0508 733 337  
E. [info@nzfunds.co.nz](mailto:info@nzfunds.co.nz)

### Who else is involved?

TITLE	NAME	ROLE
Supervisor	The New Zealand Guardian Trust Company Limited	Supervisor of the Scheme under the Financial Markets Conduct Act 2013, responsible for supervising NZ Funds as manager of the Scheme and holding Scheme property on trust for the Scheme.
Administration Manager	Link Market Services Limited	Appointed as the administration manager of the Scheme, responsible for the day-to-day administration of the Scheme and each Strategy, including maintaining the register of members.

## 8. HOW TO COMPLAIN

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In the first instance, please contact NZ Funds. Our contact details are set out in section 7 of this PDS 'Who is involved?'

Complaints about an investment can also be made direct to the Supervisor or to Financial Services Complaints Limited (FSCL), NZ Funds' and the Supervisor's approved dispute resolution scheme.

### Supervisor

Attention: NZ Funds Relationship Manager  
The New Zealand Guardian Trust Company Limited  
Level 14, 191 Queen Street  
PO Box 274  
Auckland 1140  
T. 09 909 5100  
E. ct-auckland@nzgt.co.nz

### Dispute resolution scheme

Attention: Early Assistance Officer  
Financial Services Complaints Limited  
PO Box 5967  
Wellington 6145  
T. 04 472 3725 or 0800 347 257  
E. complaints@fscl.org.nz  
W. www.fscl.org.nz

FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

## 9. WHERE YOU CAN FIND MORE INFORMATION

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Further information relating to the Scheme and the Strategies, such as financial statements, annual reports, quarterly fund updates, the 'Other Material Information' document, the Trust Deed and the SIPO for the Scheme, is available on the offer register and the scheme register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). A copy of information on the offer register and the scheme register is available on request to the Registrar of Financial Service Providers.

Fund updates and other information relating to the Strategies is available on our website at [www.nzfunds.co.nz](http://www.nzfunds.co.nz). You may request a copy of this information from us free of charge.

## 10. HOW TO APPLY

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You can apply to join the NZ Funds KiwiSaver Scheme by completing the application form at the back of this PDS or by applying online at [www.nzfunds.co.nz](http://www.nzfunds.co.nz). You will be required to verify your identity and address (and in some cases proof of the source of your funds) for the purposes of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act).

# Application Form

NZ Funds KiwiSaver Scheme Product Disclosure Statement dated 30 June 2017.

Return to Freepost NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to [nzfkwiwi@linkmarketservices.com](mailto:nzfkwiwi@linkmarketservices.com).

## Applicant details

**Name**

Title (Mr / Mrs / Miss / Ms / Dr)    First name    Middle name(s)    Surname

**Date of birth**

**IRD number**

**Residential address (not PO Box)**

Street

Suburb

City

Postcode

**Postal address (if different)**

Street/PO Box

Suburb

City

Postcode

**Telephone**

Mobile

Home

Business

**Email address**

If you supply an email address, we will send you information relating to your investment by electronic means.

We suggest using your personal rather than work email address as this is less likely to change over time.

No email



**Country of birth**

**Citizenship(s)**

## Prescribed Investor Rate (PIR)

PIR  
(Select one rate only)

10.5%

17.5%

28%

You must select a PIR and provide your IRD number for this investment.

The amount of tax you pay on your NZ Funds KiwiSaver Scheme investment is based on your PIR.

To determine your PIR, go to [www.ird.govt.nz/toii/pir/](http://www.ird.govt.nz/toii/pir/). If a rate is not selected, the default rate of 28% will apply. See section 6 of the Product Disclosure Statement 'What taxes will you pay?' for more information.

Continued over...

## Existing KiwiSaver scheme member

Are you a member of another KiwiSaver scheme?  Yes  No

If Yes, name the scheme

## Investment options (Please tick one only\*)

LifeCycle Process - I wish to allocate to the Strategies based on the LifeCycle Process.

OR

MemberChoice Process - I wish to make my own allocation to the following Strategy or Strategies:

	% Allocation
Income Strategy	<input type="text"/>
Inflation Strategy	<input type="text"/>
Growth Strategy	<input type="text"/>
Total	100%

\* If neither option is ticked your investment will be allocated according to the LifeCycle Process.  
For details of the LifeCycle Process and each Strategy, see the Product Disclosure Statement.

## Employment status (Please tick one only)

Employed  Self employed  Not employed

Minor (under 16 years old)  Minor (16 to 18 years old)

### Occupation

### Employer name

### Employer postal address

Street/PO Box

Suburb

City

Postcode

## Payment options (Please tick one or more)

I wish to contribute from my salary and wages.  3%  4%  8%

If you are employed and new to KiwiSaver, please ensure you complete the KiwiSaver deduction form (KS2) and provide this to your employer. A copy of this form is available either from your employer or from the Inland Revenue website.

I wish to make a lump sum contribution of \$  by way of cheque.

Please make any cheques payable to **NZ Guardian Trust - NZ Funds KiwiSaver Scheme** marked 'Account Payee Only'.

I wish to make regular contributions per the completed Direct Debit Form attached.

Continued over...

## Terms and conditions

By signing this Application Form, I confirm that:

- All details provided in this Application Form are correct.
- I have received, read and understood the Product Disclosure Statement dated 30 June 2017 to which this Application Form was attached. I understand that additional information about the NZ Funds KiwiSaver Scheme is available on the online register entry at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).
- I agree to be bound by the terms and conditions contained in the Product Disclosure Statement, the Trust Deed (as amended from time to time) and the online register entry relating to the NZ Funds KiwiSaver Scheme.
- I meet the eligibility criteria for joining the NZ Funds KiwiSaver Scheme set out in the Product Disclosure Statement.
- I understand that personal information provided in this Application Form and any personal information provided by me in the future will be used by NZ Funds, the Administration Manager and the Supervisor, and any related companies of these parties, together with my financial adviser, for administering the investment, including satisfying the requirements of the AML/CFT Act (this may include using my personal information for the purpose of electronic identity verification using various third party databases including the Department of Internal Affairs database). I understand my personal information may also be shared with relevant authorities including Inland Revenue. NZ Funds may also use my personal information to provide me with information about other products and services. I acknowledge that I have the right to access and correct this information.
- I authorise NZ Funds to disclose personal information to the Financial Markets Authority as may be required from time to time under the Financial Markets Conduct Act 2013 or any other law.
- I consent to NZ Funds and the Administration Manager communicating with me, and providing me with information, by electronic means (i.e. by email, as provided by me, and/or by providing me with a URL link, or with information through an electronic facility). These communications may include, but not be limited to, general correspondence, investment updates, and legally required communications or documents (including annual reports, annual member statements (confirmation information), and annual tax statements).
- NZ Funds, the Supervisor and the Administration Manager are entitled to rely on my elected PIR for all investments I have made for this account.
- **I understand the value of my investment in the Scheme can rise and fall depending on market conditions and other circumstances prevailing at the time, and that there is no promise or guarantee made by any person as to the performance of any investment or the return of any funds invested.**

## Applicant's signature

Signature (If applicant is 16 years or older)

Parent / Guardian signature\*

Date

Parent / Guardian signature\*

Date

\* If the applicant is under the age of 16, both parents/all legal guardians must sign the Application Form. If the applicant is 16 or 17, one parent/legal guardian must sign the Application Form.

The Anti-Money Laundering and Countering Financing of Terrorism Act 2009 requires verification of identity of the applicant.

- Please ensure the relevant identity information is completed in full.
- Each parent or guardian signing on behalf must also complete an Identity Information for a Parent or Guardian form.

## Adviser use only

I am authorised to provide financial adviser services in relation to this transaction.

Adviser name

Adviser FSP number

Adviser company

Adviser code

Adviser signature

Date

Continued over...

## Identity verification

NZ Funds as a financial institution is required by law to collect identity and address information on its customers.

There are three ways to complete identity verification. The options are:

- 1a) Documentary identity verification, completed face-to-face by an Authorised Individual\*<sup>2</sup>; or
- 1b) Documentary identity verification, completed by a Trusted Referee; or
- 2) Electronic identity verification.

### 1a & 1b - Documentary identity verification

#### Identity information

In order to verify your identity, select and tick **ONE** of the ID combination columns below:

ID Combination 1	ID Combination 2	ID Combination 3
<input type="radio"/> NZ driver licence.	<input type="radio"/> NZ driver licence, <b>OR</b>	<input type="radio"/> Passport, <b>OR</b>
And <b>ONE</b> of the documents listed below:	<input type="radio"/> 18+ card.	<input type="radio"/> NZ firearms licence.
<input type="radio"/> Credit, debit or eftpos card (Including name and signature)	And <b>ONE</b> of the documents listed below:	
<input type="radio"/> Bank statement	<input type="radio"/> Full birth certificate	
<input type="radio"/> Government agency document (e.g., IRD correspondence)	<input type="radio"/> Citizenship certificate	

#### Residential address documentation

In order to verify your residential address, select and tick **ONE** of the options below. This document must be no more than three months old.

- |   |   |
|---|---|
| <input type="radio"/> Bank or financial institution statement   | <input type="radio"/> Rates or house insurance document   |
| <input type="radio"/> Utility document<br>(e.g., electricity, gas, water, landline telephone or Sky TV) | <input type="radio"/> Government agency document<br>(e.g., correspondence from IRD or an educational institution) |

#### For persons under 18 years of age

- Should the identity information options above be unavailable, a birth certificate or student card are acceptable.
- Should the residential address documentation options be unavailable, proof of the address of the parent(s) or guardian(s) that the minor resides with is acceptable.

#### Exception handling procedures

Where an individual is unable to supply documents as detailed previously, please contact the Administration Manager on 0800 693 5494 or by email to [nzfkwiwi@linkmarketservices.co.nz](mailto:nzfkwiwi@linkmarketservices.co.nz).

## 1a - Documentary identity verification completed face-to-face by an Authorised Individual\*

- Authorised Individual\* has sighted the original documents selected above, each of which represents the identity (ie, name, date of birth, and residential address) of the named individual. Please ensure copies of the selected documents are attached to this form.

## 1b - Documentary identity verification, completed by a Trusted Referee

A Trusted Referee must be:

- at least 16 years of age; and
- not related, spouse or partner, living at the same residential address or involved in the transaction or business; and
- one of the following (please select and tick):

- |   |  |  |
|---|--|--|
| <input type="radio"/> Commonwealth representative                                     | <input type="radio"/> Member of the police | <input type="radio"/> Justice of the Peace |
| <input type="radio"/> Registered medical doctor                                       | <input type="radio"/> Kaumātua             | <input type="radio"/> Registered teacher   |
| <input type="radio"/> Minister of religion  | <input type="radio"/> Lawyer               | <input type="radio"/> Notary Public        |
| <input type="radio"/> New Zealand Honorary Consul                                     | <input type="radio"/> Member of Parliament | <input type="radio"/> Chartered accountant |
| <input type="radio"/> A person who has legal authority to take statutory declarations |  |  |

Note: document certification must occur no earlier than three months prior to the date of presentation.

Name

I, , Trusted Referee,

- have sighted the original documents selected above, each of which represents the identity (i.e., name, date of birth and residential address) of the named individual; and
- have signed copies of those documents and attached these to this form; and
- confirm that the copies of those documents attached are true copies of the original documents of the above named individual sighted by me today.

Signature of Trusted Referee

Date

## 2 - Electronic identity verification

- Authorised Individual\* has ensured an Electronic Verification certificate has identified and verified the named individual and a copy of that certificate is attached to this form.

## Identity verification by an Authorised Individual\*

Name

I, , Authorised Individual,  
have verified client identity information as is required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

Signature of Authorised Individual\*

Date

\* Authorised Individual refers to a person listed on the NZ Funds 'Register of Individuals Authorised to perform CDD'.

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# Identity Information for a Parent or Guardian

NZ Funds KiwiSaver Scheme Product Disclosure Statement dated 30 June 2017.

NZ Funds as a financial institution is required by law to collect identity and address information on its customers.

Each parent or guardian signing on behalf of a minor must complete this form and provide identity documents as described below.

Return to Freepost NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to nzfkiwi@linkmarketservices.com.

## Applicant (minor) details

Minor's name

## Parent / Guardian details

Name

Title (Mr / Mrs / Miss / Ms / Dr) First name

Middle name(s)

Surname

Relationship to minor

Date of birth

DD / MM / YYYY

Residential address (not PO Box)

Street

Suburb

City

Postcode

Country of birth

Citizenship(s)

## Identification requirements for parent or guardian acting on behalf

Provide the following identification documents for the acting on behalf relationship as appropriate:

Birth certificate or guardianship order of a minor **OR**  Document evidencing authority

## Identity verification

There are three ways to complete identity verification. The options are:

- 1a) Documentary identity verification, completed face-to-face by an Authorised Individual\*; or
- 1b) Documentary identity verification, completed by a Trusted Referee; or
- 2) Electronic identity verification.

## 1a & 1b - Documentary identity verification

### Identity information

In order to verify your identity, select and tick **ONE** of the ID combination columns below:

ID Combination 1	ID Combination 2	ID Combination 3
<input type="radio"/> NZ driver licence. And <b>ONE</b> of the documents listed below: <input type="radio"/> Credit, debit or eftpos card (including name and signature) <input type="radio"/> Bank statement <input type="radio"/> Government agency document (e.g., IRD correspondence)	<input type="radio"/> NZ driver licence, <b>OR</b> <input type="radio"/> 18+ card. And <b>ONE</b> of the documents listed below: <input type="radio"/> Full birth certificate <input type="radio"/> Citizenship certificate	<input type="radio"/> Passport, <b>OR</b> <input type="radio"/> NZ firearms licence.

Continued over...

### Residential address documentation

In order to verify your residential address, select and tick **ONE** of the options below. This document must be no more than three months old.

- |  |  |
|--|--|
| <input type="radio"/> Bank or financial institution statement  | <input type="radio"/> Rates or house insurance document  |
| <input type="radio"/> Utility document<br>(e.g. electricity, gas, water, landline telephone or Sky TV) | <input type="radio"/> Government agency document<br>(e.g. correspondence from IRD or an educational institution) |

### Exception handling procedures

Where an individual is unable to supply documents as detailed previously, please contact the Administration Manager on 0800 693 5494 or by email to [nzfkivi@linkmarketservices.co.nz](mailto:nzfkivi@linkmarketservices.co.nz).

## 1a - Documentary identity verification completed face-to-face by an Authorised Individual\*

- Authorised Individual\* has sighted the original documents selected above, each of which represents the identity (ie, name, date of birth, and residential address) of the named individual. Please ensure copies of the selected documents are attached to this form.

## 1b - Documentary identity verification, completed by a Trusted Referee

A Trusted Referee must be:

- at least 16 years of age; and
- not related, spouse or partner, living at the same residential address or involved in the transaction or business; and
- one of the following (please select and tick):

- |   |  |  |
|---|--|--|
| <input type="radio"/> Commonwealth representative                                     | <input type="radio"/> Member of the police | <input type="radio"/> Justice of the Peace |
| <input type="radio"/> Registered medical doctor                                       | <input type="radio"/> Kaumātua             | <input type="radio"/> Registered teacher   |
| <input type="radio"/> Minister of religion  | <input type="radio"/> Lawyer               | <input type="radio"/> Notary Public        |
| <input type="radio"/> New Zealand Honorary Consul                                     | <input type="radio"/> Member of Parliament | <input type="radio"/> Chartered accountant |
| <input type="radio"/> A person who has legal authority to take statutory declarations |  |  |

Note: document certification must occur no earlier than three months prior to the date of presentation.

Name

I, , Trusted Referee,

- have sighted the original documents selected above, each of which represents the identity (i.e., name, date of birth and residential address) of the named individual; and
- have signed copies of those documents and attached these to this form; and
- confirm that the copies of those documents attached are true copies of the original documents of the above named individual sighted by me today.

Signature of Trusted Referee

Date

## 2 - Electronic identity verification

- Authorised Individual\* has ensured an Electronic Verification certificate has identified and verified the named individual and a copy of that certificate is attached to this form.

## Identity verification by an Authorised Individual\*

Name

I, , Authorised Individual,

have verified client identity information as is required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

Signature of Authorised Individual\*

Date

\* Authorised Individual refers to a person listed on the NZ Funds 'Register of Individuals Authorised to perform CDD'.

# Identity Information for a Parent or Guardian

NZ Funds KiwiSaver Scheme Product Disclosure Statement dated 30 June 2017.

NZ Funds as a financial institution is required by law to collect identity and address information on its customers.

Each parent or guardian signing on behalf of a minor must complete this form and provide identity documents as described below.

Return to Freepost NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to nzfkiwi@linkmarketservices.com.

## Applicant (minor) details

Minor's name

## Parent / Guardian details

Name

Title (Mr / Mrs / Miss / Ms / Dr) First name

Middle name(s)

Surname

Relationship to minor

Date of birth

DD / MM / YYYY

Residential address (not PO Box)

Street

Suburb

City

Postcode

Country of birth

Citizenship(s)

## Identification requirements for parent or guardian acting on behalf

Provide the following identification documents for the acting on behalf relationship as appropriate:

Birth certificate or guardianship order of a minor **OR**  Document evidencing authority

## Identity verification

There are three ways to complete identity verification. The options are:

- 1a) Documentary identity verification, completed face-to-face by an Authorised Individual\*; or
- 1b) Documentary identity verification, completed by a Trusted Referee; or
- 2) Electronic identity verification.

### 1a & 1b - Documentary identity verification

#### Identity information

In order to verify your identity, select and tick **ONE** of the ID combination columns below:

ID Combination 1	ID Combination 2	ID Combination 3
<input type="radio"/> NZ driver licence. And <b>ONE</b> of the documents listed below: <input type="radio"/> Credit, debit or eftpos card (including name and signature) <input type="radio"/> Bank statement <input type="radio"/> Government agency document (e.g., IRD correspondence)	<input type="radio"/> NZ driver licence, <b>OR</b> <input type="radio"/> 18+ card. And <b>ONE</b> of the documents listed below: <input type="radio"/> Full birth certificate <input type="radio"/> Citizenship certificate	<input type="radio"/> Passport, <b>OR</b> <input type="radio"/> NZ firearms licence.

Continued over...

### Residential address documentation

In order to verify your residential address, select and tick **ONE** of the options below. This document must be no more than three months old.

- |  |  |
|--|--|
| <input type="radio"/> Bank or financial institution statement  | <input type="radio"/> Rates or house insurance document  |
| <input type="radio"/> Utility document<br>(e.g. electricity, gas, water, landline telephone or Sky TV) | <input type="radio"/> Government agency document<br>(e.g. correspondence from IRD or an educational institution) |

### Exception handling procedures

Where an individual is unable to supply documents as detailed previously, please contact the Administration Manager on 0800 693 5494 or by email to [nzfkivi@linkmarketservices.co.nz](mailto:nzfkivi@linkmarketservices.co.nz).

## 1a - Documentary identity verification completed face-to-face by an Authorised Individual\*

- Authorised Individual\* has sighted the original documents selected above, each of which represents the identity (ie, name, date of birth, and residential address) of the named individual. Please ensure copies of the selected documents are attached to this form.

## 1b - Documentary identity verification, completed by a Trusted Referee

A Trusted Referee must be:

- at least 16 years of age; and
- not related, spouse or partner, living at the same residential address or involved in the transaction or business; and
- one of the following (please select and tick):

- |   |  |  |
|---|--|--|
| <input type="radio"/> Commonwealth representative                                     | <input type="radio"/> Member of the police | <input type="radio"/> Justice of the Peace |
| <input type="radio"/> Registered medical doctor                                       | <input type="radio"/> Kaumātua             | <input type="radio"/> Registered teacher   |
| <input type="radio"/> Minister of religion  | <input type="radio"/> Lawyer               | <input type="radio"/> Notary Public        |
| <input type="radio"/> New Zealand Honorary Consul                                     | <input type="radio"/> Member of Parliament | <input type="radio"/> Chartered accountant |
| <input type="radio"/> A person who has legal authority to take statutory declarations |  |  |

Note: document certification must occur no earlier than three months prior to the date of presentation.

Name

I, , Trusted Referee,

- have sighted the original documents selected above, each of which represents the identity (i.e., name, date of birth and residential address) of the named individual; and
- have signed copies of those documents and attached these to this form; and
- confirm that the copies of those documents attached are true copies of the original documents of the above named individual sighted by me today.

Signature of Trusted Referee

Date

## 2 - Electronic identity verification

- Authorised Individual\* has ensured an Electronic Verification certificate has identified and verified the named individual and a copy of that certificate is attached to this form.

## Identity verification by an Authorised Individual\*

Name

I, , Authorised Individual,

have verified client identity information as is required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

Signature of Authorised Individual\*

Date

\* Authorised Individual refers to a person listed on the NZ Funds 'Register of Individuals Authorised to perform CDD'.

# NZFUNDS

## Direct Debit Form



Return to Freepost NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to nzfkiwi@linkmarketservices.com.

NZ Funds KiwiSaver Scheme member name

Member number

IRD number

I/we authorise you until further notice in writing to debit my/our account with \$  to be deducted

Weekly

Fortnightly

Monthly

Quarterly

Annually

Start date

 DD / MM / YYYY

### Bank instructions

Name of account to be debited (acceptor)

Name of my/our bank

Bank

Branch

Account number

Suffix

### Authority to accept direct debits

(Not to operate as an assignment or agreement)

Authorisation code

0	1	2	2	2	7	1
---	---	---	---	---	---	---

Approved

2227

06/16

From the acceptor to

 [insert name of acceptor's bank]

(my/our bank):

I/we authorise you to debit my/our account with the amounts of direct debits from NZ Funds Management Limited with the authorisation code specified on this authority in accordance with this authority until further notice.

I/we agree that this authority is subject to:

- The bank's terms and conditions that relate to my/our account, and
- The specific terms and conditions listed over.

Information to appear on my/our bank statement

N	Z	F	K	I	W	I	S	A	V	E	R
---	---	---	---	---	---	---	---	---	---	---	---

Payer particulars

### Signature(s)

Signature

Date

 DD / MM / YYYY

Signature

Date

 DD / MM / YYYY

Continued over...

## Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

The initiator is required to give a written notice of the amount and date of each direct debit in a series of direct debits no less than 10 calendar days before the date of the first direct debit in the series. The notice is to include:

- the dates of the debits, and
- the amount of each direct debit.

If the bank dishonours a direct debit but the initiator sends the direct debit again within 5 business days of the dishonour, the initiator is not required to give you a second notice of the amount and date of the direct debit.

If the initiator proposes to change an amount or date of a direct debit specified in the notice, the initiator is required to give you notice:

- no less than 30 calendar days before the change, or
- if the initiator's bank agrees, no less than 10 calendar days before the change.



# NZFUNDS

**New Zealand Funds Management Limited**

**Auckland**

Level 16, Zurich House  
21 Queen Street  
Private Bag 92163, Auckland 1142  
New Zealand

Phone 09 377 2277  
[info@nzfunds.co.nz](mailto:info@nzfunds.co.nz)  
[www.nzfunds.co.nz](http://www.nzfunds.co.nz)