



**Kiwi  
Wealth.**

**Kiwi Wealth  
Managed Funds**

# Product Disclosure Statement

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Offer of units in the Kiwi Wealth Managed Funds  
**29 May 2018**

ISSUED BY KIWI WEALTH LIMITED

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.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz). Kiwi Wealth 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.



# 01

## Key information summary

### What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Kiwi Wealth Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Kiwi Wealth Limited and of its investment manager 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 Kiwi Wealth Managed Funds ('Scheme') offers three funds (each a 'Fund', and together 'Funds') for you to invest in. You can choose to invest in one Fund or a combination of Funds.

These investment options are summarised over the page. More information about the investment objectives and strategy for each investment option is provided at section 3, 'Description of your investment options'.

See section 4, 'What are the risks of investing?' 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.sorted.org.nz/tools/investor-kickstarter](http://www.sorted.org.nz/tools/investor-kickstarter).



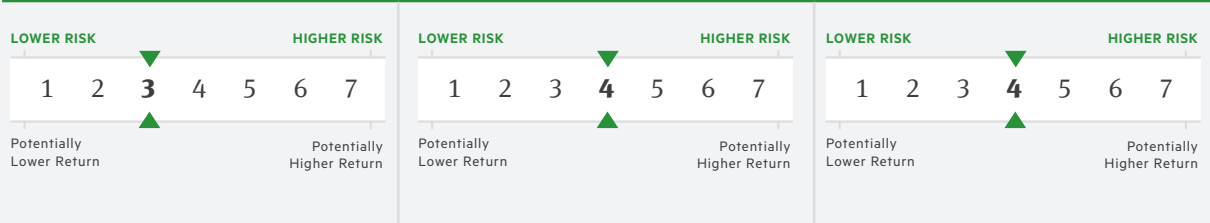
# Our Funds

Conservative Fund	Balanced Fund	Growth Fund
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**BRIEF DESCRIPTION AND INVESTMENT OBJECTIVE**

<p><b>Description:</b> Invested up to 20% in shares and other growth assets, with the remainder invested in cash and fixed interest assets.</p> <p><b>Objective:</b> To exceed the returns you would receive from investing 85% of your funds in New Zealand fixed interest assets and cash, and 15% in global shares.</p>	<p><b>Description:</b> Invested up to 70% in shares and other growth assets, with the remainder in cash and fixed interest assets.</p> <p><b>Objective:</b> To exceed the returns you would receive from investing 45% of your funds in New Zealand fixed interest assets and cash, and 55% in global shares.</p>	<p><b>Description:</b> Invested up to 100% in shares and other growth assets, with the remainder invested in fixed interest and cash assets.</p> <p><b>Objective:</b> To exceed the returns you would receive from investing 85% of your funds in global shares and 15% in New Zealand fixed interest assets and cash.</p>
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### Risk Indicator\*



### Estimated Annual Fund Charges\*\*

<b>0.74% P.A.</b>	<b>0.91% P.A.</b>	<b>1.08% P.A.</b>
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### Buy/Sell Spread\*\*\*

<p>0.10% of each contribution</p> <p>0.10% of each withdrawal</p>	<p>0.14% of each contribution</p> <p>0.12% of each withdrawal</p>	<p>0.16% of each contribution</p> <p>0.14% of each withdrawal</p>
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\* Market index returns, rather than actual returns, have been used to fill in the risk indicators because the Funds have not yet been in existence for a period of five years (each was established on 4 May 2018). As a result of those returns being used, the risk indicators may provide a less reliable indicator of the potential future volatility of the Funds. Market index returns have been used for the entire five-year period to 31 March 2018.

\*\* As a percentage of net asset value.

\*\*\* The Buy/Sell spreads may change. More information can be found in section 5, 'What are the fees?'

## Who manages the Scheme?

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Kiwi Wealth Limited ('we', 'our', 'us') is the manager of the Scheme. See section 7, 'Who is involved?' for more information.

## How can you get your money out?

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Your investment in the Funds is redeemable. You can usually get your money out of the Funds, either by way of lump sum or regular withdrawals, as long as you maintain the required minimum balances.

Minimum amounts apply to partial withdrawals. Withdrawals will be processed in accordance with our weekly investment cycle (which may change).

In certain circumstances, we may suspend, defer, or partially restrict withdrawals.

See section 2, 'How does this investment work?' for more information about withdrawals.

Your investment in these units in the Funds can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

## How will your investment be taxed?

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Each Fund 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'). This can be 0%, 10.5%, 17.5%, or 28%. See section 6 of the PDS (What taxes will you pay?) on page 17 for more information.

## Where can you find more key information?

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We are required to publish quarterly updates for each Fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates will be available at [www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds). We will also give you copies of those documents on request.





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Kiwi Wealth Limited is the issuer and manager of the Kiwi Wealth Managed Funds and is a related company of Kiwibank Limited ('**Kiwibank**'). Kiwibank does not guarantee the value or performance of the investments of the Scheme. Investment in the Scheme does not represent bank deposits or other liabilities of Kiwibank or any of its related parties, and is subject to investment risk, including possible delays in payment of withdrawal amounts in some circumstances, and loss of investment value.

# 02

## How does this investment work?

### Setting up your investment account(s) and choosing Funds

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You can open one or more investment accounts for your investment goals and choose to allocate your investment in each investment account across the Funds. You can choose a different Fund allocation for each investment account you open. Your choice of Funds for each investment account is called your 'investment mandate'.

We can rebalance your Fund holdings for each investment account back to your investment mandate at the frequency option that you choose.

### The Funds' investments

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We have appointed Kiwi Wealth Investments Limited Partnership ('KWILP') to provide investment management and administration for the Scheme. KWILP has in turn appointed MMC Limited to provide some of the administration functions including registry services and unit pricing for the Scheme.

KWILP's investment management team uses an active management style, and have a broad investment mandate. This means they have discretion to adjust the asset allocation of the Funds and actively choose individual securities and investments, within the allowable limits, according to their view of what's happening in the markets (and as opposed to managing tightly against a predefined selection).

For more information, see the Statement of Investment Policy and Objectives ('SIPO') for the Scheme, on the Scheme's entry on the schemes register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

### Buying units

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You invest in the Scheme by buying units that represent your share in the relevant Fund(s), although you don't acquire an interest in any particular asset of the Scheme or asset of any particular Fund. This means that your money is pooled with other investors' money and then invested by KWILP, our investment manager.

Generally, the return on your investment is the difference between the price you buy your units for and the value of your units when you make a withdrawal. Each Fund's issue price and withdrawal value is determined by the market value of its assets, less fees, expenses, and Buy/Sell spreads. We do not currently expect to make distributions from the Funds but you are able to make regular withdrawals.

### Structure of the Scheme

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Three Funds have been established within the Scheme, which is registered under the Financial Markets Conduct Act 2013.

We are responsible for managing and administering the Scheme and the Funds, and Public Trust (the Scheme's supervisor) is responsible for supervising us in doing so. The Scheme and the Funds are governed by a master trust deed and establishment deeds between us and Public Trust.

Each Fund's assets are held on trust by Public Trust.

Each Fund is legally separate and distinct. This means that the assets of one Fund are not available to meet the liabilities of any other Fund.



## Fees

We charge an annual fee for each Fund, which is based on the amount you have invested in the particular Fund. See section 5, 'What are the fees?' for more information.

## Related party transactions

We intend to invest the Scheme's assets in funds within managed investment schemes issued by Kiwi Investment Management Limited ('Kiwi Invest'), a related party of ours. KWILP is also the investment manager of those funds. For more information, see the SIPO.

## Making investments

The Funds are currently offered to New Zealand tax-resident investors. To apply for units, please complete the Application Form at the back of this Product Disclosure Statement ('PDS'). You will need to provide information that allows us to verify your identity and address before investing. You may seek financial advice to assist with your decision. Please visit [www.kiwiwealth.co.nz](http://www.kiwiwealth.co.nz) to find out more.

Eligible investors can invest by making lump sum and regular investments.

When you invest, you will open an investment account or accounts for your investment goals, and set your investment mandate for each account. If you choose to invest in more than one Fund, your choice must be in multiples of 5% and must add up to 100% for each investment account.

We can set minimum contribution and withdrawal amounts, and minimum balances for the Funds and investment accounts.

Unless we agree otherwise, the following minimum contribution amounts currently apply:

Type of contribution	Minimum (per investment account)	How to make the payment
Initial contribution	\$500	<p>By using the Bill Payment facility in your bank's internet or phone banking facility: Search for <b>Kiwi Wealth Managed Funds</b>. You will need to specify your surname or entity name, IRD number and investment account number (for your initial contribution insert 'new') in the reference details for the payment.</p> <p>By cheque: You can send us a cheque made payable to 'Kiwi Wealth Managed Funds Subscription Account'.</p>
Subsequent lump sum contribution	\$50 per payment	<p>By using the Bill Payment facility in your bank's internet or phone banking facility: Search for <b>Kiwi Wealth Managed Funds</b>. You will need to specify your surname or entity name, IRD number and investment account number in the reference details for the payment.</p> <p>By cheque: You can send us a cheque made payable to 'Kiwi Wealth Managed Funds Subscription Account'.</p>
Subsequent regular contribution	\$50 per payment	<p>By direct debit: Payments can be made weekly, fortnightly, monthly, bi-monthly, quarterly, six monthly, or annually. The direct debit form is included at the end of this PDS.</p>

### Making Investments, continued...

Once you have invested, you must maintain a minimum balance of at least \$500 per investment account. We could change these minimums in the future. While there's no requirement to give notice to you, our normal practice is to do so. You can contact us at any time for up-to-date minimum amounts.

We can, in our discretion, accept payment for units in a form other than cash, including existing investments.

We may refuse to accept any non-cash payment, or reject any application for units, and are not required to give reasons.

### Processing payments

Unless we delay processing an application:

- valid applications we receive before 5pm on a pricing valuation day will be processed and units issued at the issue price based on the value of the relevant Fund's assets on that valuation day; and
- otherwise, your application will be processed using the issue price applicable to the next pricing valuation day.

A 'pricing valuation day' is a day on which we value the relevant Fund for the purposes of unit pricing, and currently occurs generally weekly on a Friday. We also value each Fund on the last day of every calendar month. We may change the pricing valuation day, or the frequency of valuation days (although they must occur at least monthly), by giving written notice to Public Trust.

In practice, units will generally be issued on the Wednesday following the relevant pricing valuation day.

Before deciding whether to accept an application, your money will be held on trust for you in a non-interest bearing bank account.

See the 'Other Material Information' ('OMI') document on the Scheme's offer register entry at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about applications.

## Withdrawing your investments

### How to make a withdrawal

You can usually withdraw part or all of your investment at any time by sending a completed withdrawal form to us. Contact us for the required form. You will need to specify the investment account in respect of which you want to make the withdrawal. All withdrawals are processed in accordance with your investment mandate for that investment account unless, for a lump sum withdrawal, you request otherwise.

You must maintain a minimum balance of \$500 per investment account and the following minimum withdrawal amounts currently apply:

Type of Action	Minimum	Permitted Frequency
<b>Lump sum withdrawal</b>	\$500	Any
<b>Regular withdrawals</b>	\$100 per payment	Weekly, fortnightly, monthly, bi-monthly, quarterly, six monthly, or annually

We may require you to make a full withdrawal if the requested withdrawal would reduce the value of any investment account balance below \$500.

### Period for processing withdrawals

Due to the weekly unit pricing cycle (which may change), it may take us up to 15 business days from the date of receipt of a valid withdrawal request to pay the withdrawal or set up a regular withdrawal facility.

We typically determine the price at which units are redeemed on the day the withdrawal notice is processed. This means that:

- valid withdrawal notices received before 5.00 pm on any pricing valuation day will generally be processed and units redeemed using the unit value based on the value of the relevant Fund's assets on that valuation day; and
- otherwise, your withdrawal notice will generally be processed and units redeemed using the unit value applicable to the next pricing valuation day.

In practice, units will generally be redeemed on the Wednesday following the relevant valuation day, once information on the value of the Funds' investments is received. On the relevant day the Fund will be valued and the proceeds of your withdrawal credited to your nominated account. We will process a regular withdrawal as described in the withdrawal form.

### Processing withdrawals

We will satisfy a withdrawal request by redeeming units and paying you the amount withdrawn in cash.

The withdrawal value per unit withdrawn will be the unit value on the relevant valuation day less the relevant Sell spread(s) (see section 5, 'What are the fees?' for more information).

### Suspending or deferring withdrawals and switches

We can restrict or defer withdrawals and switches in the following situations:

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#### Suspensions

In some circumstances, including where we determine that giving effect to withdrawals or switches from a Fund is not practicable, we can:

- suspend withdrawals and switches from the Fund for up to 90 days (or longer, if Public Trust agrees); or
- pay out withdrawals requested by one or more investors in instalments over a period of up to 90 days (or longer, if Public Trust agrees) or in a lump sum at the end of that period.

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#### Side-pocketing

Subject to relevant law, we can create a 'side-pocket' of assets of a Fund. Side-pocketing is designed to separate a Fund's illiquid assets from more liquid assets, and usually involves restricting your ability to access the units that relate to those assets without affecting your ability to access the non-quarantined assets.

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We only intend to use these powers where we have concerns about a Fund's liquidity. We must consult with (or, for side-pocketing, obtain the approval of) Public Trust before exercising these powers. You will be informed if we ever exercise these powers.

See the OMI document on the Scheme's offer register entry for more information about withdrawals and contact us for the required form. You will need to satisfy legal requirements and our processes before you can make a withdrawal.

## How to switch between Funds

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You can switch between Funds by:

- specifying the Funds you want to switch between;
- changing your investment mandate; or
- moving your balances between investment accounts.

Switches will occur in accordance with our weekly investment cycle (which may change). We can restrict switches as outlined in the above section.

You can also have your Fund holdings for each investment account rebalanced back to your investment mandate at your chosen frequency option.

See the OMI document on the Scheme's offer register entry for more information. To make a switch, contact us for the required form. We don't charge any fees for switches or rebalancing but Buy/Sell spreads will apply.



# 04

## What are the risks of investing?

### Changes to the SIPO

Further information about the investment policy and objectives for each Fund, as well as the investment manager, investment style and philosophy, is set out in the SIPO for the Scheme, which covers each Fund.

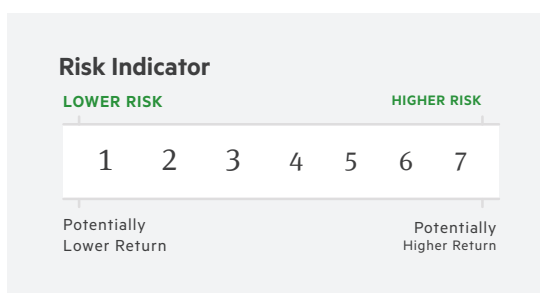
We may change the SIPO with Public Trust's approval. We will give you at least two weeks' prior notice of changes to the asset allocation ranges of the Funds.

See the Scheme's schemes register entry or [www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds) for a copy of the current SIPO. A summary of material changes to the SIPO will be included in the Scheme's annual report.

Further information about the assets in the Funds will be able to be found in the fund updates at [www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds).

### 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.



See the table in section 3, 'Description of your investment options' for the filled-in risk indicator for each Fund. An example risk indicator is shown to the left.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Funds' 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.sorted.org.nz/tools/investor-kickstarter](http://www.sorted.org.nz/tools/investor-kickstarter).

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.

This 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 2018. 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 each Fund.

The period of returns used to calculate the risk category in this PDS represents a five year period for the Funds and the output might be different if calculated using a longer timeframe. If the period of returns data that a risk indicator is based on was one of unusually low or high volatility the risk category presented in a PDS (or any fund update) may not reflect the Fund's future volatility.

What are the risks of investing? continued...

## General investment risks

Some of the things that may cause a Fund's value to move up and down, which affect the risk indicator, are investment return risk, market risk, company risk, credit risk, and currency risk.

Investment risk	Description
<b>Investment return risk</b>	The possibility of your investment either losing value or not gaining value and therefore not meeting your return expectations.
<b>Market risk</b>	Financial markets can fluctuate significantly, affecting returns in most asset classes. You should be prepared for declines in the value of your units, especially in the short term, and particularly if you are invested in a Fund with exposure to growth assets.
<b>Company risk</b>	The financial uncertainty faced by an investor who holds securities of a specific company and is therefore exposed to fluctuations in that company's performance.
<b>Credit risk</b>	The risk of investment loss due to a company becoming insolvent and being placed into receivership, liquidation or statutory management or being otherwise unable to meet its financial obligations.
<b>Currency risk</b>	International shares and some fixed interest and cash investments are denominated in foreign currencies. Returns can be affected by movements in the value of the New Zealand dollar and the relevant foreign currency.

## Other specific risks

There are other factors that may impact investors' returns that are not reflected in the risk indicator.

### The risks associated with active investment management

Both active and passive investment management styles may be used within funds. An active style seeks to improve risk and/or return by actively choosing investments, however a positive outcome is not guaranteed and this may not work in your favour. The total level and type of active risk is limited and carefully controlled.

### Fund of funds risk

Each of the Funds may invest in underlying funds within wholesale managed investment schemes managed by Kiwi Invest. KWILP is also the investment manager of those underlying funds. Decisions they make in respect of those underlying funds may affect your investment in the Funds (for example, if withdrawals or switches from the underlying funds are restricted in accordance with the governing document for those funds).

See the OMI document on the Scheme's offer register entry at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about these and other risks.

# 05

## What are the fees?

You will be charged fees for investing in the Funds. Fees are deducted from your investment and will reduce your returns. If we invest 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, Buy/Sell spreads).

The fees are as follows:

Fund	Annual Fee*	Other costs (estimate)*	Total estimated annual fund charges*
<b>Conservative Fund</b>	0.70%	0.04%	0.74%
<b>Balanced Fund</b>	0.80%	0.11%	0.91%
<b>Growth Fund</b>	0.90%	0.18%	1.08%

\*Percentage of net asset value per annum.

We don't currently charge performance based fees.

The fees outlined above cover the following:

Fee	What it covers
<b>Total estimated annual fund charges</b>	<p>This charge includes an Annual Fee covering ongoing costs of managing and administering the relevant Fund including Public Trust's services, administration services, investment management services, registry and custody costs, marketing, auditing, legal, printing, and postage.</p> <p>The other costs are an estimate of third party charges relating to other funds the Funds invest in. Although no fees are charged to the Funds by the underlying funds that we manage, other third party funds that those underlying funds invest into charge fees and expenses, and may charge performance fees.</p> <p>The annual fund charges do not include trading expenses (these are the actual costs incurred in the buying and selling of assets in a Fund, such as brokerage). These are a separate cost for each Fund in addition to the annual fund charges.</p> <p>The Annual Fee is generally calculated and accrued weekly and deducted from each Fund's assets monthly in arrears. Other costs are deducted from each Fund's assets as and when they are incurred.</p>

All fees are disclosed before tax. GST may be added to fees and may be included in some expenses, where applicable.

## Individual action fees

Investors are charged Buy/Sell spreads to reflect the cost of buying and selling underlying investments held by a Fund when an investor buys or sells units in that Fund (including for rebalancing and switching).

The Buy/Sell spread is intended to ensure that any transaction costs associated with investors entering or leaving a Fund are paid by those investors and not the other investors in that Fund. We do not receive any benefit from it.

The spreads are currently:

<b>Fund</b>	<b>Buy spread</b> (Percentage of each contribution added to the unit value when you apply for units in a Fund and paid to the Fund)	<b>Sell spread</b> (Percentage of each withdrawal deducted from the unit value when you redeem units in a Fund and paid to the Fund)
<b>Conservative Fund</b>	0.10%	0.10%
<b>Balanced Fund</b>	0.14%	0.12%
<b>Growth Fund</b>	0.16%	0.14%

A 'Variable Buy/Sell spread' will apply, and you will pay a lower Buy/Sell spread (than the current Buy/Sell spread), if there are both applications into and withdrawals out of a Fund taking effect on the same pricing valuation day (as the Fund does not need to buy or sell underlying investments to the extent that there is a netting of applications and withdrawals).

We do not currently charge contribution, withdrawal, establishment, switching, or transfer fees, but we could charge these or other fees in the future.

See the Scheme's OMI document on the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about fees.

## Example of how fees apply to an investor

Sam invests \$10,000 in the Growth Fund. He is charged a Buy spread of \$16 (0.16% of \$10,000).

This brings the starting value of his investment to \$9,984.

He is charged management and administration fees, which work out to about \$107.83 (1.08% of \$9,984). These fees might be more or less if his account balance has increased or decreased over the year.

### Estimated total fees for the first year

- Individual action fees: \$16
- Fund charges: \$107.83
- Other charges: \$0

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 Fund. If you are considering investing in other Funds, this example may not be representative of the actual fees you may be charged.



## The fees can be changed

We can change the Annual Fee (including when it is deducted from the Funds). The maximum Annual Fee that can be charged out of a Fund is 2% plus any GST of its net asset value.

We currently pay Public Trust's fee ourselves. If we decide not to pay that fee from our own funds, or from the Annual Fee, in the future, Public Trust is entitled to a fee from each Fund of up to 0.075% plus any GST of its net asset value. We and Public Trust may agree to charge a separate supervisor fee up to this limit, or to increase the fee it is paid.

Affected investors will be given one month's prior notice of any increase in the annual or supervisor fees paid out of a Fund. For example, we do not need to give notice of an increase in Public Trust's fee if we will be funding that increase, as the overall fees taken out of the Fund will not increase.

We can also at any time and from time to time waive or reduce the Annual Fee either generally or in relation to a particular investor, category of investors, or particular transaction.

Other components of the annual fund charges (for example, third-party charges relating to any other funds that a Fund invests in) are variable and may change from time to time.

We currently pay for expenses such as marketing, auditing, legal, printing and postage out of the Annual Fee. If we decide not to pay those expenses in the future, we are entitled to deduct these expenses from each Fund.

We may change the Buy/Sell spread for a Fund, or our approach to Variable Buy/Sell spreads, without notice to you. There are no limits on the Buy/Sell spreads that we can charge. Although we do not currently intend to do so, we can also introduce contribution, withdrawal, or performance fees in the future, subject to the maximum fees set out in the trust deed (where relevant).

We must publish a fund update for each Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, will be available at [www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds).

# 06

## What taxes will you pay?

Each Fund 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/workout/](http://www.ird.govt.nz/toii/pir/workout/). 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 us your PIR when you invest or if your PIR changes. If you do not tell us, 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.

See section 6 of the OMI document on the Scheme's offer register entry at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about the tax consequences of an investment in the Scheme and the Funds.

# 07

## Who is involved?

### About Kiwi Wealth Limited

The manager of the Scheme is Kiwi Wealth Limited. We are responsible for managing and administering the Scheme.

**Call:** 0800 427 384 during normal business hours

**Email:** [questions@kiwiwealth.co.nz](mailto:questions@kiwiwealth.co.nz)

#### Write to:

Kiwi Wealth Managed Funds  
Customer Services  
Freepost 210729  
Kiwi Wealth Limited  
PO Box 50617  
Porirua 5240

### Who else is involved?

	Name	Role
<b>Supervisor</b>	Public Trust	Responsible for supervising us, acting on behalf of investors, and ensuring the Funds' assets are appropriately held.
<b>Custodian</b>	Public Trust	Holds each Fund's assets on behalf of investors.
<b>Administration and Investment Manager</b>	Kiwi Wealth Investments Limited Partnership	Appointed by us to invest each Fund's assets, and to provide administration functions for the Scheme. Kiwi Wealth Investments Limited Partnership is related to us.
<b>Registry Manager</b>	MMC Limited	Appointed by KWILP to carry out some of the administration functions including registry services and unit pricing for the Scheme.

# 08

## How to complain

### You can lodge a complaint with us:

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**Online:** [www.kiwiwealth.co.nz/complaints](http://www.kiwiwealth.co.nz/complaints)

**Call:** 0800 427 384 during normal business hours

**Email:** [questions@kiwiwealth.co.nz](mailto:questions@kiwiwealth.co.nz)

**Write to:**

Kiwi Wealth Managed Funds Customer Services  
Freepost 210729  
Kiwi Wealth Limited  
PO Box 50617  
Porirua 5240

**Attention:** Kiwi Wealth Managed Funds Complaints

We are a member of the Insurance & Financial Services Ombudsman Scheme ('IFSO'), an approved dispute resolution scheme. If you have complained to us and you have reached the end of our internal complaints process without your complaint being resolved to your satisfaction, and certain other criteria are met, the IFSO may be able to consider your complaint.

**Call:** 0800 888 202 during normal business hours

**Email:** [info@ifso.nz](mailto:info@ifso.nz)

**Write to:**

Insurance & Financial Services Ombudsman Scheme  
PO Box 10-845  
Wellington 6143

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

### You can also make a complaint to Public Trust:

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**Call:** 0800 371 471 during normal business hours

**Write to:**

General Manager  
Corporate Trustee Services  
Public Trust  
PO Box 5067  
Wellington 6140

Public Trust is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited ('FSCL'). If your complaint to Public Trust has not been resolved you can refer it to FSCL.

**Call:** 0800 347 257

**Email:** [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

**Write to:**

Financial Services Complaints Limited  
4th Floor, 101 Lambton Quay  
PO Box 5967  
Wellington 6145

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

# 09

## Where you can find more information

Further information relating to the Scheme and the Funds including financial statements, annual reports, quarterly fund updates (once available), the Scheme's trust deed and each Fund's establishment deed, and the SIPO is available on the offer register and/or the scheme register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

A copy of the information on the offer register or scheme register is available on request from the Registrar of Financial Service Providers.

The above information is also available free of charge on our website at [www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds) or by contacting us.

You will also receive:

- an investment account statement and transaction confirmations (showing units issued, transferred, and withdrawn) at least six monthly;
- a copy of the Scheme's annual report (or a statement letting you know where you can access them online); and
- an annual PIE Tax Statement which will include the amount of PIE income attributed to you and the amount of PIE tax paid at your PIR. You will also be asked to confirm your IRD number and PIR.

### On request information

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You can request from us free of charge by calling 0800 427 384 during business hours or emailing [questions@kiwiwealth.co.nz](mailto:questions@kiwiwealth.co.nz):

- a copy of the latest annual report and financial statements;
- a copy of the most recent PDS for the Funds;
- an estimate of your investment account holding(s);
- copies of the Scheme trust deed and each Fund's establishment deed; and
- to inspect and obtain a copy of the part of the unit register for a Fund that relates to your units.

# 10

## How to apply

To apply for units, please complete the Application Form at the back of this PDS.

# Kiwi Wealth Managed Funds Application Form

Product Disclosure Statement dated 29 May 2018

## Questions? Call 0800 427 384

If you are applying on behalf of a company, partnership, trust, estate or other entity please start at section (b) otherwise start at section (a).

### (a) Individual and Joint Investors

#### + These fields must be completed.

Please tick

Individual  Joint  Applicant under 18

#### Principal Investor

Title **+Given Name(s)**

**+Surname**

Preferred Name

**+Date of Birth**

Male  Female

#### +Residential Address

Street No. Street Name

Suburb

City

Post Code

Country

#### +Postal Address (if different)

Street No. Street Name

Suburb

PO Box (if applicable)

City

Post Code

Country

#### +Contact Details

Please provide at least one contact phone number

Home Phone

Work Phone

Mobile

Email (primary)

#### +Tax Details

IRD Number (this must be your personal IRD number)

Your prescribed investor rate (PIR)

(tick only one)

10.5%  17.5%  28%

You need to advise us of your PIR otherwise we will apply 28% by default. You also need to tell us if your rate changes. For more information and assistance in determining your PIR see [www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html](http://www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html)

If you are investing with another person, the highest PIR of the joint investors will be used. PIE income or losses will be allocated to the person with the highest PIR, to calculate tax. If two or more joint investors have the highest PIR, PIE income or losses will be allocated to the first named person on this Application Form, to calculate tax.

### Foreign Tax Residency Details

Further information about the Common Reporting Standard (CRS) or the Foreign Account Tax Compliance Act (FATCA) is available from [www.ird.govt.nz/international/exchange/crs/](http://www.ird.govt.nz/international/exchange/crs/) and [www.ird.govt.nz/international/exchange/fatca/](http://www.ird.govt.nz/international/exchange/fatca/).

#### +U.S. tax residency status

To comply with FATCA we are required to confirm your U.S. tax residency status.

Are you a United States citizen or resident for U.S. tax purposes?  Yes  No

If you have answered 'yes' please provide your US federal taxpayer identifying number (US TIN)

#### +Are you a tax resident of a country other than New Zealand (including the United States of America)?

Yes  No

If you have answered 'no' please see the Important Note below then go to section (c) - Investment Details.

If you have answered 'yes' please provide your details in the table below before continuing.

	Country of foreign tax residency	Tax Identification Number (TIN)*	If you cannot provide the TIN please insert the reason from A, B or C from the list below
1.			
2.			
3.			
4.			

\* A TIN is an identifying number used for tax purposes, normally issued by the local tax authority in a country – e.g. in New Zealand the Inland Revenue Department issues an IRD number.

The reason the TIN is not available is:

- A The country did not issue me a TIN
- B The country does not require the collection of TINs under domestic law
- C I am unable to provide a TIN for other reasons \*\*

\*\*Please explain in the following boxes why you are unable to obtain a TIN if you selected reason C above

1.	
2.	
3.	
4.	

You must notify us in writing immediately if there is any change which you become aware of which would render any answer above to be incorrect, and re-submit this information to us upon our request.

#### IMPORTANT NOTE:

Please complete the Identity Verification form available by calling us on 0800 427 384.

### Second Investor (for joint applications only)

Title	+Given Name(s)	+Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>
Preferred Name	+Date of Birth	
<input type="text"/>	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>	<input type="checkbox"/> Male <input type="checkbox"/> Female

### +Residential Address

Street No.	Street Name	Suburb
<input type="text"/>	<input type="text"/>	<input type="text"/>
City	Post Code	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>

### +Postal Address (if different)

Street No.	Street Name	Suburb	PO Box (if applicable)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	Post Code	Country	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

### +Contact Details

Please provide at least one contact phone number

Home Phone	Work Phone	Mobile
[ ] <input type="text"/>	[ ] <input type="text"/>	<input type="text"/>
Email (primary)		
<input type="text"/>		

### +Tax Details

IRD Number (this must be your personal IRD number)

<input type="text"/>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Your prescribed investor rate (PIR)  
(tick only one)

<input type="checkbox"/> 10.5%	<input type="checkbox"/> 17.5%	<input type="checkbox"/> 28%
--------------------------------	--------------------------------	------------------------------

You need to advise us of your PIR otherwise we will apply 28% by default. You also need to tell us if your rate changes. For more information and assistance in determining your PIR see [www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html](http://www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html).

If you are investing with another person, the highest PIR of the joint investors will be used. PIE income or losses will be allocated to the person with the highest PIR, to calculate tax. If two or more joint investors have the highest PIR, PIE income or losses will be allocated to the first named person on this Application Form, to calculate tax.



**Foreign Tax Residency Details**

Further information about the Common Reporting Standard (CRS) or the Foreign Account Tax Compliance Act (FATCA) is available from [www.ird.govt.nz/international/exchange/crs/](http://www.ird.govt.nz/international/exchange/crs/) and [www.ird.govt.nz/international/exchange/fatca/](http://www.ird.govt.nz/international/exchange/fatca/).

**+U.S. tax residency status**

To comply with FATCA we are required to confirm your U.S. tax residency status.

Are you a United States citizen or resident for U.S. tax purposes?  Yes  No

If you have answered 'yes' please provide your US federal taxpayer identifying number (US TIN)

**+Are you a tax resident of a country other than New Zealand (including the United States of America)?**

Yes  No

If you have answered 'no' please see the Important Note below then go to section (c) - Investment Details.  
 If you have answered 'yes' please provide your details in the table below before continuing.

	Country of foreign tax residency	Tax Identification Number (TIN)*	If you cannot provide the TIN please insert the reason from A, B or C from the list below
1.			
2.			
3.			
4.			

\* A TIN is an identifying number used for tax purposes, normally issued by the local tax authority in a country – e.g. in New Zealand the Inland Revenue Department issues an IRD number.

- The reason the TIN is not available is:
- A The country did not issue me a TIN
  - B The country does not require the collection of TINs under domestic law
  - C I am unable to provide a TIN for other reasons \*\*

\*\*Please explain in the following boxes why you are unable to obtain a TIN if you selected reason C above

1.	
2.	
3.	
4.	

You must notify us in writing immediately if there is any change which you become aware of which would render any answer above to be incorrect, and re-submit this information to us upon our request.

**IMPORTANT NOTE:**

Please complete the second Identity Verification section on the Identity Verification form available by calling us on 0800 427 384.

## (b) Companies, Partnerships, Trusts and Estates

+Please tick

Company  Partnership  Trust\*  Estate  Other (please specify)

\* Investments owned by a trust should be held in the names of all the trustees. All trustees of the Trust must be identified in accordance with our Anti-Money Laundering/Countering Financing of Terrorism procedures.

+Name of Entity

+Settlor Name (if a Trust)

+Company Identifier/Registration Number (if applicable)

**+Registered office address or principal business address**

Street No. Street Name

Suburb

City

Post Code

PO Box (if applicable)

**+Postal Address (if different)**

Street No. Street Name

Suburb

City

Post Code

PO Box (if applicable)

Country

**+Contact Details**

Please provide at least one contact phone number

Primary Contact Name

Work Phone

Mobile

Email (primary)

**+Tax Details**

IRD Number (this must be the IRD number of the Entity)

The Entity's prescribed investor rate (PIR)

(tick only one)

0%  10.5%  17.5%  28%

You need to advise us of the Entity's PIR otherwise we will apply 28% by default. You also need to tell us if that rate changes. For more information and assistance in determining the PIR for your Entity see [www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html](http://www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html).

## +Foreign Tax Residency Details

### +This section must be completed.

Further information about the Common Reporting Standard (CRS) or the Foreign Account Tax Compliance Act (FATCA) is available from [www.ird.govt.nz/international/exchange/crs/](http://www.ird.govt.nz/international/exchange/crs/) and [www.ird.govt.nz/international/exchange/fatca/](http://www.ird.govt.nz/international/exchange/fatca/).

#### Question 1

Is the Entity a Financial Institution?\*

Yes  No

\*\* A custodial or depository institution, an investment entity or a specified insurance company for FATCA/CRS purposes. A Trust is likely to be a Financial Institution if it has a portfolio of shares and/or bonds managed by an investment adviser, or has an 'in business' investment entity trustee.

If you have answered 'yes' please see Important Note below and proceed to section (c) – Investment Details. You will also need to complete a separate FATCA/CRS Certification for Entity form in addition to this application. This is available by calling us on 0800 427 384.

If you have answered 'no' please answer Question 2 and Question 3.

#### Question 2

Is the Entity a tax resident of a country other than New Zealand?

Yes  No

#### Question 3

Does the Entity have any controlling persons\*\*\* who are tax residents of a country other than New Zealand or are a United States citizen?

Yes  No

\*\*\* The term 'controlling persons' is defined for FATCA and CRS purposes to mean the natural persons who exercise control over an Entity.

For companies, partnerships, associations, body corporates and any other legal persons, Controlling Person(s) means: (i) the natural person(s) who ultimately has a controlling ownership interest (generally 25% or more) in the Entity; (ii) where no natural person(s) exercise control through ownership interest, the natural person(s) who exercise control of the Entity through other means; (iii) where no natural person(s) is identified as exercising control of the Entity through other means, the natural person(s) who are senior managing official(s) of the Entity.

For trusts, Controlling Persons means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). The settlor(s), trustee(s), protector(s) (if any), beneficiary(ies) or class(es) of beneficiaries must always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust. However, a discretionary beneficiary (that does not otherwise control a trust) should only be treated as a Controlling Person if they have received a distribution from the trust and a class beneficiary (that does not otherwise control a trust) should only be treated as a Controlling Person if they have received a distribution from the trust or intends to exercise vested rights. The trust or trustee should inform Kiwi Wealth Limited if they make a distribution to such a beneficiary or when a beneficiary intends to exercise rights. Where a person connected to the trust (for example, the settlor, trustee, protector (if any), beneficiary(ies)) is an Entity then you must also identify who the Controlling Persons of that connected Entity are. Kiwi Wealth Limited may be required to report them as Controlling Persons of the trust.

For legal arrangements similar to a trust, Controlling Persons means persons in equivalent or similar positions to persons connected to a trust.

If you have answered 'no' to both Question 2 and Question 3 please see the Important Note below and continue to section (c) – Investment Details.

If you have answered 'yes' to either Question 2 or Question 3 then please see Important Note below and complete a separate FATCA/CRS Certification for Entity form in addition to this application. This is available by calling us on 0800 427 384.

You must notify us in writing immediately if there is any change which you become aware of which would render any answer above to be incorrect, and re-submit this information to us upon our request.

#### IMPORTANT NOTE:

Please also complete the Identity Verification form available by calling us on 0800 427 384.

## (c) +Investment Details

**+ This section must be completed.**

Please tell us how many investment accounts you would like to open and how you would like to make your initial investment in each of your investment accounts. You can open as many investment accounts as you choose.

Investment Account Name*		Initial Lump sum Payment (\$ amount, minimum of \$500**)		
		By Bill Payment Online or Phone Banking***	By Cheque****	Transfer from an existing Kiwi Wealth Product or Service***** (the product or service must allow you to transfer) \$ amount to be transferred
1.				
2.				
3.				
4.				

To open more than four investment accounts photocopy this page and attach it to this Application Form.

\* You can name the investment accounts you are opening. Make sure each name is different to the other in some way. If you would rather not name your investment accounts, we will name them Investment Account 1, Investment Account 2, Investment Account 3, and Investment Account 4 (as applicable).

\*\* This must be a minimum amount of \$500 for each investment account you open.

\*\*\* Payments by using the Bill Payment facility in your bank's internet or phone banking facility: Search for Kiwi Wealth Managed Funds. You will need to specify your surname or entity name, IRD number and investment account number (for your initial contribution insert 'new') in the reference details for the payment.

\*\*\*\*Cheques should be made payable to Kiwi Wealth Managed Funds Subscription Account.

\*\*\*\*\*Existing Kiwi Wealth product or service number

\*\*\*\*\*Existing Kiwi Wealth product or service name

Please also complete the Kiwi Wealth Product or Service Transfer form available by calling us on 0800 427 384.

### Regular Payments

Please tick if you would like to make ongoing regular payments.

To set up a regular payment, complete a Direct Debit Authority included at the back of this Application Form, for each investment account you want to make a regular payment to.

**Investment Mandate**

For each investment account, there are three funds for you to choose from (Conservative, Balanced or Growth). You can choose one fund or spread your investment account across them.

Please enter how you would like your payment for each investment account allocated. Your allocation must total 100% and be in 5% increments if you are spreading your investment. Your payments and withdrawals will be invested/redeemed in accordance with your investment mandate for your investment account unless, for a lump sum withdrawal, you request otherwise.

I direct the Manager to invest my payments (lump sum and regular) as follows:

Investment Account Name	Conservative Fund %	Balanced Fund %	Growth Fund %	Total	Tick one frequency to automatically rebalance your account* (Quarterly, Half Yearly, Yearly)
1.				100%	Q <input type="checkbox"/> HY <input type="checkbox"/> Y <input type="checkbox"/>
2.				100%	Q <input type="checkbox"/> HY <input type="checkbox"/> Y <input type="checkbox"/>
3.				100%	Q <input type="checkbox"/> HY <input type="checkbox"/> Y <input type="checkbox"/>
4.				100%	Q <input type="checkbox"/> HY <input type="checkbox"/> Y <input type="checkbox"/>

For more than four investment accounts photocopy this page and attach it to this Application Form.

\* If you don't select a frequency we will not rebalance your investment account. If you do select a frequency, your holdings in the relevant account will be rebalanced back to your investment mandate using the unit prices determined for the next pricing valuation day after the end of the relevant period and also following any change in investment mandate for the relevant account (subject to the terms of the Trust Deed). See the Product Disclosure Statement for further details of the current frequency of pricing valuation days and when, in practice, units are generally issued and redeemed. For rebalancing purposes, a year ends on 31 March.

If you need help making a choice you should speak to a Kiwi Wealth Adviser by contacting us on 0800 427 384, or go to [www.kiwiwealth.co.nz](http://www.kiwiwealth.co.nz)

**(d) + Nominated bank account**

**+ This section must be completed.**

Please provide a nominated bank account for all withdrawals.

Account Name

Bank  Branch  Account Number  Suffix

The nominated bank account must be a New Zealand bank account held in your / the Entity's name or jointly held in your name. If the investment is held on behalf of a trust or by multiple investors, the nominated bank account must be held in the name of all investors, the trust or as you have provided in this application.

## (e) Regular withdrawal

Please tell us if you would like to set up a regular withdrawal from your investment account(s)

	Investment Account Name	\$ (minimum \$100)*	Frequency (weekly, fortnightly, monthly bi monthly, quarterly, six monthly, or annually)	First Payment Date	Last Payment Date (if applicable)
1.					
2.					
3.					
4.					

For more than four investment accounts photocopy this page and attach it to this Application Form.

\* You must maintain a minimum balance of \$500 in each investment account. We may require you to make a full withdrawal if the requested withdrawal would reduce the value of any investment account balance below \$500.

Regular withdrawals will be paid to your nominated bank account (provided in section (d)).

## (f) Declaration and Authorisation

By signing this Application Form I/we confirm that:

1. I/We are tax resident in New Zealand and are eligible to invest in the Kiwi Wealth Managed Funds (Funds).
2. All information I/we have provided in this form is true and correct.
3. I/We have received, read and understand the "Kiwi Wealth Managed Funds Product Disclosure Statement" (PDS) dated 29 May 2018 and understand that additional information about the Funds is available on the Funds' online register entry.
4. I/We agree that, by signing this Application Form, or if I/we are under 18, my legal guardian(s) on my/our behalf, agree to be bound by the Kiwi Wealth Managed Funds master trust deed and relevant establishment deeds (together, **Trust Deed**), the PDS (including this Application Form), and the Funds' online register entry (as each may be amended from time to time).
5. I/We acknowledge that applications for investment by minors (i.e. investors who are less than 18 years of age) will be recorded in the name of the minor. I/We acknowledge I/we shall be entitled to instruct over the minor's investment until the minor turns 18, at which time such right shall transfer to the minor and the minor shall have full capacity to instruct over their investment and my/our right shall cease.
6. I/We acknowledge that no person guarantees any investment returns from the Funds or the repayment of my/our investment.
7. I/We understand that the capital value of my/our investment in the Funds can rise or fall depending on market conditions and the investment decisions of Kiwi Wealth Limited (**Manager**) and its appointed investment manager, and that it is therefore possible that I/we may receive less back than I/we have invested.
8. I/We acknowledge that setting an Investment Mandate for each Investment Account is my/our responsibility, and that neither the Manager, nor Public Trust (**Supervisor**), is to be regarded as representing or implying that my/our choices are appropriate for my/our particular circumstances. Subject to the terms of the Trust Deed, my/our choice(s) are binding directions to the Manager.
9. If I/We have selected automatic rebalancing in section (c), or subsequently choose automatic rebalancing, I/we:
  - a. direct the Manager to rebalance my/our holdings back to the investment mandate for each relevant investment account at the selected frequency as set out in that section and also following any change in investment mandate for the relevant investment account; and
  - b. acknowledge and agree that by giving that direction I am/we are deciding which financial products to acquire or dispose of on my/our own behalf (and that the Manager is not making that decision when acting on my/our direction).
10. Moneys received for the Funds are deposited into a separate non-interest bearing bank account held by the Supervisor (Kiwi Wealth Managed Funds Subscription Account) in accordance with the Financial Markets Conduct Act 2013 (FMCA). I/we acknowledge that the Supervisor holding this money does not constitute acceptance of my/our application. I/We acknowledge that if my/our application is not accepted my/our investment will be refunded in full.
11. I/We acknowledge that, subject to relevant law and the conditions for withdrawals in the Trust Deed and the PDS, I/we will be unable to make any withdrawal from the Funds until the Manager has received my/our signed withdrawal request and any supporting or identification information required.
12. I/We acknowledge that the Privacy Act 1993 gives me/us the right to access and request correction of personal information held by the Manager, the Supervisor and their associated entities and agents. I/we acknowledge that the information in this Application Form, and any information provided by me/us at later dates, will be used and may be shared as outlined in the privacy statement on the Kiwi Wealth website at [www.kiwiwealth.co.nz/privacy](http://www.kiwiwealth.co.nz/privacy).
13. I/We agree that the Manager may:
  - Collect, use and store the information I've/we've provided in this application, any information I/we provide at a later date and information collected from selected external agencies and entities to verify my/our identity and address in accordance with the requirements of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (the **purpose**), and
  - Disclose to, and receive from, such selected external and independent agencies and entities, such information about me/us as it considers appropriate for the purpose.
14. I/We authorise the Manager and its associated entities and agents to disclose investor information to any regulator including the Financial Markets Authority, and any other competent authority or other New Zealand or foreign Government body as may be required from time to time under the FMCA, the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Double Tax Agreements (United States of America – FATCA) Order 2014, all bilateral agreements to facilitate the OECD's Standard for Automatic Exchange of Financial Account Information which incorporates the Common Reporting Standard and or any other law (including any foreign law).
15. If I am/we are transferring funds from another Kiwi Wealth Product or Service, I/we agree to the transfer of those funds to the Kiwi Wealth Managed Funds and authorise the manager, provider, and/or the supervisor of that Kiwi Wealth Product or Service to provide the Manager and Supervisor with any personal information needed to complete the transfer. I/we understand that, depending on the terms of the Kiwi Wealth Product or Service, I/we may cease to be an investor in or customer of the relevant product or service.
16. I/We consent to receiving my/our transaction confirmations for my/our investment account(s) in the Funds every six months.
17. If I/we have provided an email address, or if I/we provide it at any later date, I/we consent to receiving electronic communications (including email or via the secure login at [www.kiwiwealth.co.nz](http://www.kiwiwealth.co.nz)) from the Manager, Kiwibank Limited and all other members of the New Zealand Post Group relating to the Funds, including the Annual Report (or a statement letting me/us know where I/we can access them online), transaction confirmations and Annual PIE Tax Statements (**Scheme Communications**), and additional services that may be of interest to me/us. Aside from the Scheme Communications, for which I/we agree, pursuant to the Unsolicited Electronic Messages Act 2007, that you do not need to include a functional unsubscribe facility in the messages, for all other communications, I/we may elect to not receive electronic communications at any time.
18. If no email address is supplied, I/we consent to all notices and communications, (including the Scheme Communications) from the Supervisor or the Manager (or any of their related entities) being sent by post to my/our postal address.
19. If signed under a power of attorney, the attorney certifies that he/she has not received notice of a revocation of that power.

20. Where the applicant is a trust, the trustee(s) represent and warrant on an ongoing basis that:
- the trust validly exists;
  - the completion of this Application Form and the investment in the Funds has been duly authorised in accordance with the trust deed and any other documents and all applicable laws and fiduciary duties that are binding on them;
  - each trustee has been validly appointed as trustee and there are no other trustees of the trust.
21. Where the applicant is a company, the directors represent and warrant on an ongoing basis that:
- the company has been validly incorporated and is currently registered and in good standing;
  - the completion of this Application Form and the investment in the Funds has been duly authorised and in accordance with the constitution (or foreign law equivalent) for the company and any special resolutions, shareholder agreements and other relevant documents.
22. Where the applicant is a partnership, the partner(s) represent and warrant on an ongoing basis that:
- the partnership validly exists;
  - the completion of this Application Form and the investment in the Funds has been duly authorised and in accordance with the partnership agreement and special resolutions, accession agreements and other relevant documents;
  - each partner has been validly appointed as partner;
  - there are no other partners in the partnership (other than limited partners, in the case of a limited partnership).
23. Where the applicant is an Entity, the above confirmations are given for and on behalf of that Entity (where applicable)



If the applicant is under the age of 18, please complete the Identity Verification Form - acting on behalf of section available by calling us on 0800 427 384.

We may contact you for additional information to complete applications for applicants under the age of 18.

**+ This section must be completed.**

**+Signature(s)**

**Principal investor / director / trustee / partner**

Signature

Date

**Second investor / director / trustee / partner**

Signature

Date

If more than two people need to sign this form, please photocopy this page, have the additional persons sign that photocopy, and attach it to this Application Form.

Or if the applicant is under the age of 18, the applicant's parent(s) or guardian(s) must confirm the following statement and sign below: I confirm that I am (or that each of us is) a legal guardian of the applicant named in section (a) and have read and accepted the Acknowledgements in section (f) on behalf of the applicant.

Name of parent/guardian

Signature of parent/guardian

Date

Name of parent/guardian

Signature of parent/guardian

Date





## Checklist

Please ensure you have:

- completed all the compulsory fields and sections
- completed the Identity Verification form and FATCA/CRS Certification for Entity form (if applicable)
- attached certified ID required
- attached certified address documentation
- signed and dated this form
- enclosed the direct debit form(s) for each investment account you wish to make regular payments to and/or any Kiwi Wealth Product or Service Transfer Form (if applicable)
- set up the bill payment(s) or attached the cheque(s) for your initial lump sum payment for each investment account
- returned all pages of the Application Form (numbered 1 –11)



## Mail to

FreePost 210729  
Kiwi Wealth  
PO Box 50617  
Porirua 5240

## Personal Details

Title  Given name(s)

Surname

IRD number

Daytime phone number ( )

Email

Investment Account Number (if known)

Investment Account Name

I consent to electronic mail being used by Kiwi Wealth Limited to provide me with written notices related to direct debits.

I want to (please tick)  
 Set up a new direct debit  Change my existing direct debit

Payment frequency (please tick)  
 Weekly  Fortnightly  Monthly  
 Quarterly  Annually  Bi-monthly  
 Six-monthly

Amount (minimum \$50)  \$ First Payment date

## Your account details

Name of account to be debited

Bank account number

### For Bank use only

Approved 2472 05   18	Date Received  _____	Recorded By  _____
Checked By  _____	Bank Stamp  _____	

## Authority to accept direct debits

(Not to operate as an assignment or agreement)

Authorisation Code

## To: The Bank Manager

Bank  Branch

I/We authorise you to debit my/our account with the amounts of direct debits from

### The Kiwi Wealth Managed Funds Subscription Account

with the Authorisation Code specified on 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 below.

### 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 you a written notice of the amount and date of each direct debit no less than 10 calendar days before the date of the 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.

## Information to appear in my/our bank statement

Payer code

Payer reference

## Authorised Signature/s

Authorised signature/s  Date

Authorised signature/s  Date

## Direct Debit Form continued

### Conditions of this Authority

#### 1. The Initiator:

- 1.1 Will provide notice either:
  - 1.1.1. in writing; or
  - 1.1.2. by electronic mail where the Customer has provided prior written consent to the Initiator.
- 1.2 Has agreed to give advance notice of the net amount of each direct debit and the due date of the debiting at least 10 calendar days (but not more than two calendar months) before the date when the direct debit will be initiated.
  - 1.2.1. The advance notice will include the following message:  
**"Unless advice to the contrary is received from you by (date\*), the amount of \$..... will be directly debited from your Bank account on (initiating date\*)."\***  
\*This date will be at least two days prior to the initiating date to allow for amendment of direct debits.
- 1.3 May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further direct debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.
- 1.4 May rely on this authority to debit a different bank account upon receipt of instructions from the Customer via a bank to which their account has been transferred.

#### 2. The Customer may:

- 2.1 At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
- 2.2 Stop payment of any direct debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank

#### 3. The Customer acknowledges that:

- 3.1 This Instruction will remain in full force and effect in respect of all direct debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
- 3.2 In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- 3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.
- 3.4 Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
  - 3.4.1. the accuracy of information about direct debits on Bank statements; and
  - 3.4.2. any variations between notices given by the Initiator and the amounts of direct debits.
- 3.5 The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clause 1.1, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

#### 4. The Bank may:

- 4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2 At any time terminate this Instruction as to future payments by notice in writing to me/us.
- 4.3 Charge its current fees for this service in force from time to time.
- 4.4 Upon receipt of an 'authority to transfer form' signed by me/us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept direct debits.



### Mail to:

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FreePost 210729  
Kiwi Wealth  
PO Box 50617  
Porirua 5240

**Kiwi  
Wealth.**

**Kiwi Wealth  
Managed Funds**

Kiwi Wealth Managed Funds

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[www.kiwiwealth.co.nz/managedfunds](http://www.kiwiwealth.co.nz/managedfunds)