



QUAYSTREET®
ASSET MANAGEMENT

QUAYSTREET
KIWISAVER SCHEME

PRODUCT DISCLOSURE STATEMENT
29 SEPTEMBER 2021

KiwiSaver™
Poua he Oranga

QUAYSTREET ASSET MANAGEMENT LIMITED

This document replaces the product disclosure statement dated 6 September 2021.

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 disclose-register.companiesoffice.govt.nz. QuayStreet Asset Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision.

1. 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. QuayStreet Asset Management Limited (the Manager) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of QuayStreet Asset Management Limited 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 QuayStreet KiwiSaver Scheme ('QuayStreet KiwiSaver' or 'the Scheme'), offers a range of ten QuayStreet Funds ('Funds') which you can invest in.

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

FUND NAME AND DESCRIPTION	RISK INDICATOR	TOTAL ANNUAL FUND CHARGES (TAFC) (ESTIMATED) (% OF FUND VALUE)
<p>QuayStreet Fixed Interest Fund</p> <p>A diversified portfolio of fixed interest and derivative investments, targeting returns above the New Zealand corporate fixed interest market over the long term. The investment objective is to provide a level of return above the Fund's benchmark.</p>	<p>LOW RISK LEVEL HIGH</p> <p>1 2 3 4 5 6 7</p> <p>< POTENTIALLY LOWER RETURNS POTENTIALLY HIGHER RETURNS ></p>	0.77%
<p>QuayStreet Income Fund</p> <p>A diversified portfolio with an emphasis on income producing assets which may include listed property, equities and derivatives. The investment objective is to provide returns above the Fund's benchmark while preserving the real value of investments relative to inflation.</p>	<p>LOW RISK LEVEL HIGH</p> <p>1 2 3 4 5 6 7</p> <p>< POTENTIALLY LOWER RETURNS POTENTIALLY HIGHER RETURNS ></p>	0.77%
<p>QuayStreet Conservative Fund</p> <p>A diversified portfolio, with an emphasis on conservative assets such as fixed interest investments. The investment objective is to provide a return above the Fund's benchmark over the long term.</p>	<p>LOW RISK LEVEL HIGH</p> <p>1 2 3 4 5 6 7</p> <p>< POTENTIALLY LOWER RETURNS POTENTIALLY HIGHER RETURNS ></p>	0.76%
<p>QuayStreet Balanced Fund</p> <p>A diversified portfolio with a balance between fixed interest and growth assets such as shares. The investment objective is to provide a return above the Fund's benchmark over the long term.</p>	<p>LOW RISK LEVEL HIGH</p> <p>1 2 3 4 5 6 7</p> <p>< POTENTIALLY LOWER RETURNS POTENTIALLY HIGHER RETURNS ></p>	1.04%

FUND NAME AND DESCRIPTION	RISK INDICATOR	TOTAL ANNUAL FUND CHARGES (TAFC) (ESTIMATED) (% OF FUND VALUE)
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QuayStreet Socially Responsible Investment Fund

A diversified portfolio of investments in income (e.g. fixed interest) and growth assets (e.g. shares) which are selected in accordance with our Socially Responsible Investment (SRI) Policy. The investment objective is to provide a return above the Fund's benchmark over the long term.



1.03%

QuayStreet Growth Fund

A diversified portfolio with an emphasis on growth assets such as shares. The investment objective is to provide a return above the Fund's benchmark over the long term.



1.31%

QuayStreet New Zealand Equity Fund

A portfolio of shares from the New Zealand market, targeting returns above the long-term performance of the New Zealand sharemarket. The investment objective is to provide investors with a level of return over the long term above the Fund's benchmark.



1.28%

QuayStreet Australian Equity Fund

A portfolio of shares from the Australian market, targeting returns above the long term performance of the Australian sharemarket. The investment objective is to provide a level of return over the long term above the Fund's benchmark.



1.28%

QuayStreet International Equity Fund

A portfolio of shares from the international market, diversifying investors away from the New Zealand dollar. The investment objective is to provide a level of return over the long term above the Fund's benchmark.



1.17%

QuayStreet Altum Fund

A concentrated portfolio of Australasian shares that can also include international shares, cash, fixed interest investments and derivatives. The investment objective is to provide returns above the Fund's performance benchmark over the long term.



1.68%

(includes an estimated performance fee. See section 5 'What are the fees?' for more information)

An administration fee of up to \$30.00 per annum and Scheme expenses estimated at \$5.00 per annum are also charged per member. Refer to section 5 'What are the fees?' for more information.

Members who are under 18 years old are not charged an administration fee.

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 quaystreet.com/investor-hub.

Who manages the QuayStreet KiwiSaver Scheme?

QuayStreet Asset Management Limited is the manager of the Scheme.
Please refer to section 7 'Who is involved?' for more information.

How can you get your money out?

KiwiSaver is designed to help people save for retirement.

Under the KiwiSaver rules you may only withdraw funds if you satisfy certain criteria such as when you:

- > reach the age of retirement (currently 65) and have been in KiwiSaver for at least 5 years*;
- > are buying your first home;
- > suffer serious illness or life-shortening congenital condition;
- > suffer significant financial hardship;
- > die;
- > have permanently emigrated; or
- > have to pay tax or make a student loan repayment which arises from a foreign superannuation scheme withdrawal.

There are rules around when each of these withdrawals can be made and how much of your account can be withdrawn. Please refer to section 2 'How does this investment work?' for more information.

How will your investment be taxed?

QuayStreet KiwiSaver Scheme is registered as 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 the Scheme's Application Form. See section 6 of the PDS (what taxes will you pay?) for more information.

Where can you find more key information?

QuayStreet Asset Management Limited is 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 are available at quaystreet.com/fund-updates. The Manager will also give you copies of those documents on request.

**If you joined KiwiSaver from 1 July 2019, there will be no compulsory five-year lock-in period for members aged 60 and over. If you joined KiwiSaver before 1 July 2019 and were aged between 60-64 you would have been locked in to your KiwiSaver for 5 years. From 1 April 2020 you can:*

- choose to opt out of the 5 year lock in by notifying us and withdraw your funds any time after you turn 65. If you choose to opt out of the 5 year lock in, you will no longer be eligible to receive the Government contribution and compulsory employer contributions.

- Keep your funds in your KiwiSaver for the full 5 year term and withdraw them after that.

A knowledge of wealth.



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Withdrawing your investments

The Scheme is a KiwiSaver scheme and is designed for building capital for your retirement. You can only withdraw funds from the Scheme if you satisfy specific criteria. There are rules around when each of these withdrawals can be made. The main types of withdrawals, and what you can withdraw, are summarised below.

More information relating to withdrawal specifics is available on the offer register; disclose-register.companiesoffice.govt.nz and on our website; quaystreet.com/kiwisaver/quaystreet-kiwisaver-scheme-faqs. You will need to satisfy any legal requirements before you can make a withdrawal, which may include providing a statutory declaration.

PERMITTED WITHDRAWALS (AS REFERRED TO IN THE KIWISAVER ACT 2006)	YOUR CONTRIBUTIONS AND RETURNS	YOUR EMPLOYER'S CONTRIBUTIONS AND RETURNS	GOVERNMENT CONTRIBUTION	GOVERNMENT KICK-START PAYMENT*	AUSTRALIAN TRANSFERRED SAVINGS
Retirement (currently 65)**	✓	✓	✓	✓	✓
Buying your first home***	✓	✓	✓	x	x
Serious illness	✓	✓	✓	✓	✓
Life-shortening congenital conditions	✓	✓	✓	✓	✓
Significant financial hardship****	✓	✓	x	x	✓
Permanent emigration - to countries other than Australia	✓	✓	x	✓	x
Permanent emigration - to Australia*****	✓	✓	✓	✓	✓
Death of member	✓	✓	✓	✓	✓
Transfer to another KiwiSaver scheme	✓	✓	✓	✓	✓
To pay tax which arises from a foreign superannuation scheme withdrawal	✓	✓	x	x	✓

*Only applicable to members who joined KiwiSaver before 2pm on 21 May 2015 and received a kick-start incentive payment into their KiwiSaver account.

**Provided you have been a member of a KiwiSaver scheme or a complying superannuation fund for at least five years. However, members who join KiwiSaver from 1 July 2019 at the age of 60 or over and therefore have not been a member for five years when they qualify for NZ super will be able to access their funds at 65. From 1 April 2020 members who were over age 60 and joined prior to 1 July 2019 will be able to opt-out of the 5 year membership requirement by notifying us and access their funds when they turn 65. If you joined KiwiSaver before 1 July 2019 and were aged between 60-64 you would have been locked in to your KiwiSaver for 5 years. From 1 April 2020 you can:

- choose to opt out of the 5 year lock in by notifying us and withdraw your funds any time after you turn 65. If you choose to opt out of the 5 year lock in, you will no longer be eligible to receive the Government contribution and compulsory employer contributions.

- Keep your funds in your KiwiSaver for the full 5 year term and withdraw them after that.

*** You must retain a minimum balance of \$1,000 in your KiwiSaver account.

**** The amount of the withdrawal is limited to the amount that, in the Supervisor's opinion, is needed to alleviate your hardship.

***** These amounts must be transferred to an Australian complying superannuation scheme.

Release of funds required under other enactments

In accordance with the KiwiSaver Act 2006, we must comply with any enactment requiring the release of funds from the Scheme. That can include releasing funds if ordered by a Court (including under the Property (Relationships) Act 1976).

HOW TO SWITCH BETWEEN FUNDS

You can switch all or part of your investment into another Fund by notifying us in writing. Switches are a withdrawal from your current Fund and a contribution into a new Fund.

The withdrawal will have PIE tax deducted.

HOW TO CHANGE YOUR INVESTMENT DIRECTION

You can change your investment direction for future contributions at any time by completing a 'Change of Investment Direction' form which is available on our website quaystreet.com/documents-forms.

3. DESCRIPTION OF YOUR INVESTMENT OPTIONS

QuayStreet Fixed Interest Fund

INVESTMENT OBJECTIVE

A diversified portfolio of fixed interest and derivative investments, with an emphasis on corporate bonds. The investment objective is to provide a level of return above the New Zealand corporate fixed interest market over the long term, consistent with the Fund’s benchmark.

STRATEGY

The Fund targets investment grade securities which may be spread across multiple issuers, sectors, maturities and regions to provide an appropriate level of risk diversification. International investments are permitted and they are hedged back to NZ dollars.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*	3 years
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TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Income Fund

INVESTMENT OBJECTIVE

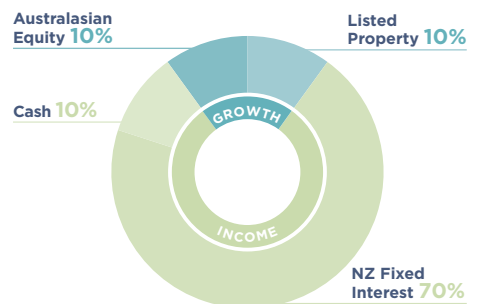
A diversified portfolio with an emphasis on income producing assets such as New Zealand and International fixed interest investments and derivatives. The Fund may include an allocation to growth assets such as listed property and equity securities. The investment objective is to provide returns above the Fund’s benchmark and to preserve the real value of investments relative to inflation.

STRATEGY

The Fund targets assets that can provide a sustainable level of income with low levels of volatility in total return. The investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification. The Fund’s return will be measured in NZ dollars and currency exposure will be actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*	3 years
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TARGET INVESTMENT MIX



RISK INDICATOR



* The minimum investment timeframe depends on the objective of your investments and your life stage. The timeframes provided are a general guide.

QuayStreet Conservative Fund

INVESTMENT OBJECTIVE

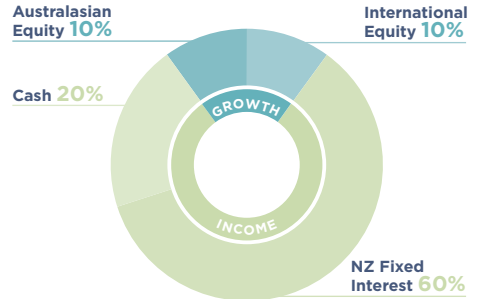
A diversified portfolio, with an emphasis on conservative assets such as fixed interest investments. The investment objective is to provide a return above the Fund's benchmark over the long term.

STRATEGY

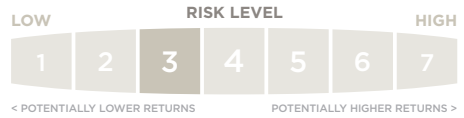
The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification. The Fund's return is measured in NZ dollars and currency exposure may be actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 3 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Balanced Fund

INVESTMENT OBJECTIVE

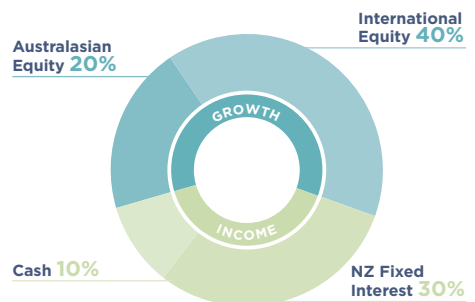
A diversified portfolio with a balance between fixed interest and growth assets such as shares. The investment objective is to provide a return above the Fund's benchmark over the long term.

STRATEGY

The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification. The Fund's return is measured in NZ dollars and currency exposure is actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5 years

TARGET INVESTMENT MIX



RISK INDICATOR



* The minimum investment timeframe depends on the objective of your investments and your life stage. The timeframes provided are a general guide.

QuayStreet Socially Responsible Investment Fund

INVESTMENT OBJECTIVE

A diversified portfolio of investments in income (e.g. fixed interest) and growth assets (e.g. shares) which are selected in accordance with our Socially Responsible Investment (SRI) Policy. The investment objective is to provide a return above the Fund's benchmark over the long term.

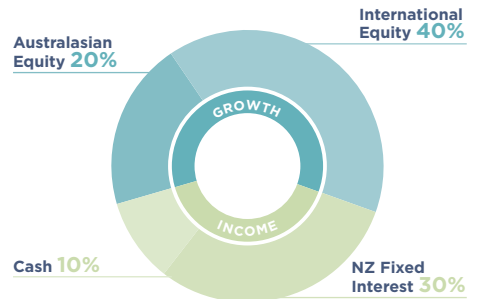
The socially responsible investment universe is smaller and this may affect the Fund's returns and volatility relative to a traditional portfolio.

STRATEGY

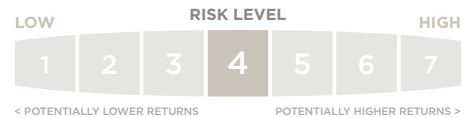
The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification. The Fund's return is measured in NZ dollars and currency exposure is actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Growth Fund

INVESTMENT OBJECTIVE

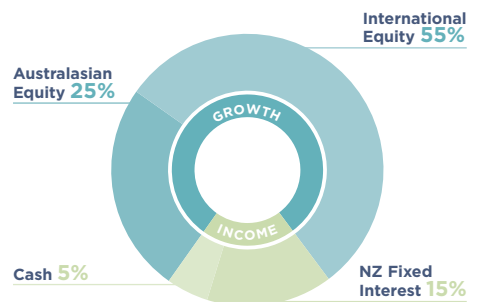
A diversified portfolio with an emphasis on growth assets such as shares. The investment objective is to provide a return above the Fund's benchmark over the long term.

STRATEGY

The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification. The Fund's return is measured in NZ dollars and currency exposure is actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5+ years

TARGET INVESTMENT MIX



RISK INDICATOR



* The minimum investment timeframe depends on the objective of your investments and your life stage. The timeframes provided are a general guide.

QuayStreet New Zealand Equity Fund

INVESTMENT OBJECTIVE

A portfolio of shares from the New Zealand market, targeting returns above the long-term performance of the New Zealand sharemarket. The investment objective is to provide investors with a level of return over the long term above the Fund's benchmark.

STRATEGY

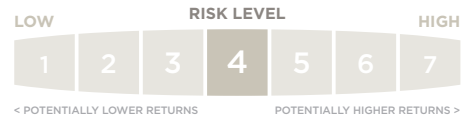
The Fund invests predominantly in companies that are in the NZX 50 Index. However there may be an allocation to smaller companies listed on the NZX Main Board or to unlisted companies which have the intention of listing on a recognised exchange within 12 months. The Fund may also invest in cash, including when there is a lack of suitable investment options available.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5+ years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Australian Equity Fund

INVESTMENT OBJECTIVE

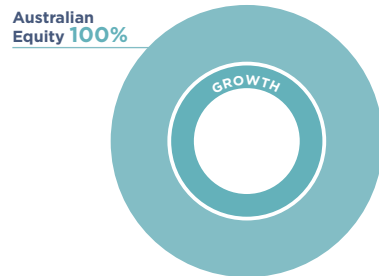
A portfolio of shares from the Australian market, targeting returns above the long-term performance of the Australian sharemarket. The investment objective is to provide a level of return over the long term above the Fund's benchmark.

STRATEGY

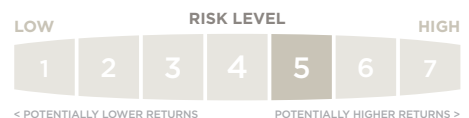
The Fund invests predominantly in companies that are in the ASX 200 Index. However there may be an allocation to smaller companies listed on the Australian Stock Exchange or to unlisted companies which have the intention of listing on a recognised exchange within 12 months. The Fund may also invest in cash, including when there is a lack of suitable investment options available. The Fund's return is measured in NZ dollars and currency exposure is actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5+ years

TARGET INVESTMENT MIX



RISK INDICATOR



* The minimum investment timeframe depends on the objective of your investments and your life stage. The timeframes provided are a general guide.

QuayStreet International Equity Fund

INVESTMENT OBJECTIVE

A portfolio of shares from the international market diversifying investors away from the New Zealand dollar. The investment objective is to provide a level of return over the long term above the Fund's benchmark.

STRATEGY

The Fund will invest in some or all of the following: listed company shares, country and/or sector share funds (listed or unlisted), Exchange Traded Funds (ETFs) and Funds of specialist sub-managers. The Fund will also use derivatives in order to gain exposure to markets, as an alternative to direct share investments or index funds or to reduce risk. The mix of the Fund's investments will vary and, at any point, all or a substantial proportion of the Fund's exposure may comprise one of the classes of instrument, including derivatives.

We may utilise currency derivatives to manage the impact of significant NZ dollar increases.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5+ years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Altum Fund

INVESTMENT OBJECTIVE

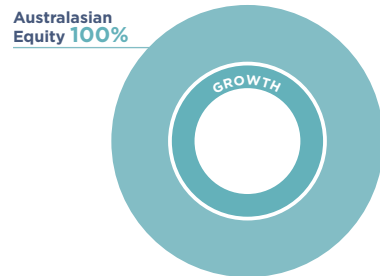
A concentrated portfolio of Australasian shares that can also include international shares, cash, fixed interest investments and derivatives. The investment objective is to provide returns above Fund's performance benchmark over the long term.

STRATEGY

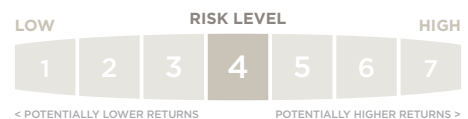
The Fund will invest in a limited number of shares selected by the Investment Team. As a result, the asset allocation and diversification of the portfolio may change considerably over time. The Fund may also invest in cash or fixed interest securities, including when there is a lack of suitable investment options available. There may be allocation to smaller companies listed on a recognised exchange or to unlisted companies which have the intention of listing on a recognised exchange within 12 months. The Fund's return is measured in NZ dollars and currency exposure is actively managed in a manner consistent with the investment objectives.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME* 5+ years

TARGET INVESTMENT MIX



RISK INDICATOR



* The minimum investment timeframe depends on the objective of your investments and your life stage. The timeframes provided are a general guide.

The Funds can invest in other funds and may use derivatives for the purposes of risk management or to obtain desired market exposures.

Further information about the assets in the Funds can be found in the fund updates at quaystreet.com/fund-updates.

The Manager has prepared a Statement of Investment Policy and Objectives (SIPO) for the Scheme. The SIPO contains benchmark asset class mixes and investment ranges for each Fund. We can change the SIPO from time to time at our discretion without notifying you. Any material changes to the SIPO will be included in the Scheme's Annual Report.

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this Product Disclosure Statement. You can

obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at our internet site at quaystreet.com/our-funds.



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.



A risk indicator for each fund is included on the table in Section 3 'Description of your investment options'.

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 quaystreet.com/investor-hub.

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 2021. 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 this fund.



General investment risks

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

Market risk	Fund returns are directly affected by the overall performance of the financial markets. Therefore the value of investments may go up and down in response to changes in market conditions, for example prospects of companies, political events, natural disasters, pandemics or economic events such as recession.
Specific investment risk	Funds hold specific individual securities that may face unforeseen events which affect the value of the underlying business and may reduce the value of the investment.
Asset allocation risk	Fund returns are directly affected by deviation from the target asset class weightings.
Currency risk	Funds invest in securities in a range of currencies. Changes in the currency valuations can result in unpredictable gains and losses when foreign investments are converted from the foreign currency into the New Zealand dollar.
Interest rate risk	Interest rate risk is the possibility that an investment held by a Fund will decline in value as a direct result of changes in interest rates.

Other specific risks

Below is a specific risk that is not reflected in the risk indicator.

Key person risk	The Investment Team for the Funds is relatively small which creates risk from over-reliance on the skills of one or a few individuals. The Funds are dependent on the knowledge, commitment and continued involvement of the Investment Team. It is always possible that one or more may wish to step down from their role. If this were to occur this could have an adverse effect on performance. We manage this risk by ensuring more than one of the Investment Team is involved with each Fund.
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More information relating to risk is available on the offer register; disclose-register.companiesoffice.govt.nz and on our website; quaystreet.com/investor-hub.

5. WHAT ARE THE FEES?

You will be charged fees for investing in the QuayStreet KiwiSaver Scheme. Fees are deducted from your investment and will reduce your returns. If the Manager 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 (currently none).

Annual fund charges

FUND	TOTAL ANNUAL FUND CHARGES (ESTIMATED)
QuayStreet Fixed Interest Fund	0.77%
QuayStreet Income Fund	0.77%
QuayStreet Conservative Fund	0.76%
QuayStreet Balanced Fund	1.04%
QuayStreet Socially Responsible Investment Fund	1.03%
QuayStreet Growth Fund	1.31%
QuayStreet New Zealand Equity Fund	1.28%
QuayStreet Australian Equity Fund	1.28%
QuayStreet International Equity Fund	1.17%
QuayStreet Altum Fund	1.68%*

* The Total Annual Fund Charges includes a performance fee estimated at 0.41%. This is based on the performance fee charged for the year ending 31 March 2021. The actual fee and expenses may vary and so result in a higher or lower total annual fund charge.

Performance-based fees (QuayStreet Altum Fund only)

The Manager is entitled to receive a performance fee in respect of the investment performance of the underlying QuayStreet Altum Fund in which the Scheme invests. That performance fee is determined on the following basis.

Hurdle rate of return	A performance fee is payable where the QuayStreet Altum Fund's return (before tax) for the Relevant Period is more than the Reserve Bank of New Zealand Official Cash Rate plus 6% per annum for the same period, "the hurdle rate of return."
Amount of performance fee	15% of the amount by which the Fund's return (before tax) for the Relevant Period exceeds the hurdle rate of return.
Method of calculation	<p>The Fund's return is calculated based on the increase in the net asset value per unit (before tax) over the Relevant Period.</p> <p>The accrual calculation and payment of the performance fee is subject to a High Water Mark. The High Water Mark is the net asset value per unit (before tax) of the Fund at the end of the most recent period in which a performance fee was paid to the Manager. A performance fee is only paid if the net asset value per unit (before tax) of the Fund exceeds the High Water Mark.</p> <p>The High Water Mark is \$1.7502 set as at 31 March 2021. The High Water Mark can be adjusted downwards to take account of any distributions made from the Fund, but cannot be adjusted downwards for any other reason.</p> <p>The effect of the High Water Mark is that no fee is paid in circumstances where the Fund is recovering any losses that have been incurred.</p>
Frequency of calculation and payment	<p>The performance fee calculation is undertaken with respect to each 31 March to determine whether a performance fee is payable.</p> <p>The performance fee is calculated and accrued daily and, if a performance fee is payable, it is payable in arrears within approximately 30 business days of the end of the Relevant Period.</p>
Relevant Period	The Relevant Period commences on the last date the High Water Mark is set and ends on 31 March each year.
Maximum limit on fee	None.

Our Quarterly Fund Updates and Annual Reports will report the Fund's returns against a composite market index consisting of the S&P/NZX 50 Gross Index (50%) and S&P/ASX 200 Total Return Index (50%). This is due to the OCR not being recognised as a market index, as required by the Financial Markets Conduct Act 2013. The hurdle rate of return used for the determination of the performance fee payable is not based on this composite market index, instead the performance fee hurdle rate of return is the Official Cash Rate plus 6%. This may result in a performance fee being paid to us even if the Fund's returns do not exceed the composite market index set out above.

None of the other Funds charge a performance fee.

Other charges

TYPE	CHARGING BASIS
Administration fee	Up to \$30.00 per annum per member. The fee is charged to your member account in October and April. Members who are under 18 years old are not charged this fee.
Scheme expenses	Approximately \$5.00 per annum per member. This estimate has been based on the total amount of costs and expenses recovered during the Scheme's previous financial year on a per member basis. The actual expenses incurred will vary from time to time and are recovered on a per member basis.

Explanation of fee categories

The Total Annual Fund Charges are set out as a percentage of the net asset value of the Fund.

The Total Annual Fund Charge is made up of the following:

› **Fees and expenses of underlying QuayStreet Funds** – each underlying QuayStreet Fund has an annual management fee applied at a fixed rate. There are also expenses charged within the QuayStreet Funds which are an estimated amount for costs and expenses incurred in operating and managing the underlying QuayStreet Funds. The estimates have been based on the total amount of costs recovered during the Funds' previous financial year. The actual expenses will vary from time to time. The management fee and expenses are deducted from the applicable underlying QuayStreet Fund and reflected in the unit prices applicable to investments in those underlying Funds.

› **Performance fee** – this is applicable to the QuayStreet Altum Fund only and is an estimate based on the performance fee charged for the year ending 31 March 2021.

The Scheme does not charge members a separate management fee. This ensures there is no double charging of management fees for members of the Scheme.

Fees payable to the Supervisor are paid by the Manager of the Scheme out of the management fee charged within the QuayStreet Funds.

An administration fee of up to \$30.00 per annum per member is charged* to cover maintenance of membership records, calculating and paying benefits and preparing financial statements. It is calculated on the number of days you have been in the Scheme and deducted from your member account in September and March.

The Scheme expenses are deducted

from your member account in March each year. The Scheme expenses cover the costs and expenses incurred in the Scheme for operating and managing the Scheme, including bank fees, audit and legal fees.

Certain fees, charges or expenses referred to in this Product Disclosure Statement are subject to GST at the prevailing rate.

*This is not charged to members under 18 years old.

More information relating to fees is available on the offer register; disclose-register.companiesoffice.govt.nz and on our website; quaystreet.com/kiwisaver/quaystreet-kiwisaver-scheme-faqs.

Example of how fees apply to an investor

Mary invests \$10,000 in the QuayStreet International Equity Fund. She is not charged an establishment fee or a contribution fee. This means the starting value of her investment is \$10,000.

She is charged management and administration fees, which work out to about \$118.00 (1.18%* of \$10,000). These fees might be more or less if her account balance has increased or decreased over the year.

Over the next year, Mary pays other charges of \$35.00.

Estimated total fees for the first year

› Fund charges: \$118.00

› Other charges: \$35.00

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 QuayStreet International Equity Fund. If you are considering investing in other funds or investment options in the Scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change the existing fees and introduce new fees, however fees and expenses must not be unreasonable.

The Manager must publish a Fund Update for each fund showing the fees actually charged during the most recent year. Fund Updates, including past updates, are available at quaystreet.com/fund-updates.

6. WHAT TAXES WILL YOU PAY?

QuayStreet 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 the Scheme's application form.

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 QuayStreet Asset Management

Limited your PIR when you invest or if your PIR changes. If you do not tell QuayStreet Asset Management Limited, a default rate may be applied. If the rate applied to your PIE Income is lower than your correct PIR you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR any tax over-withheld will be used to reduce any income

tax liability you may have for the tax year and any remaining amount will be refunded to you by the Inland Revenue.

The Manager may be instructed by the Inland Revenue to update your PIR if they believe it is incorrect. We are required to apply this updated PIR, however, you can provide us with a different PIR if you believe this is incorrect.

7. WHO IS INVOLVED?

About QuayStreet Asset Management Limited

QuayStreet Asset Management Limited is the Manager of the Scheme. We are a specialist funds management firm offering a range of diversified and sector specific investment funds for investors.

- > **QuayStreet Asset Management Limited**
158 Cameron Road
PO Box 13155
TAURANGA 3141
- > Phone: **0800 782 900**
- > Email: clientservices@quaystreet.com

QuayStreet Asset Management Limited is an Authorised Body under Craigs Investment Partners Limited's ('CIP') financial advice provider licence. However, where financial advice is provided to members (or prospective members) it is provided by CIP through financial advisers engaged by CIP ('Craigs Investment Advisers') or by an independent financial advice provider.

Who else is involved?

	NAME	ROLE
Supervisor & custodian	The New Zealand Guardian Trust Company Limited	The Supervisor is responsible for supervising the performance of our functions, acting on behalf of investors, and holding the Scheme's assets on behalf of investors.
Registrar & Administration Manager	Craigs Investment Partners Limited	Performs administration functions for the Scheme and maintains the Scheme's register.
Financial Advice Provider	Craigs Investment Partners Limited	Can provide financial advice to Scheme members and prospective members through its Craigs Investment Advisers and holds a licence issued by the Financial Markets Authority to provide financial advice.

8. HOW TO COMPLAIN

IF YOU HAVE A COMPLAINT CONTACT

> The Head of Compliance

QuayStreet Asset Management Limited
158 Cameron Road
PO Box 13155
TAURANGA 3141

> Phone: **0800 782 900**

> Email: info@quaystreet.com

Or if we cannot resolve your problem, please contact the Supervisor:

> The New Zealand Guardian Trust Company Limited

Level 6
191 Queen Street
PO Box 274
Shortland Street
AUCKLAND 1140

Attention: Relationship Manager Corporate Trusts.

> Phone: **09 909 5100**

> Email: ct-auckland@nzgt.co.nz

YOU CAN CONTACT THE DISPUTE RESOLUTION SCHEME

Both we and the Supervisor are required to be members of an approved Dispute Resolution Scheme, which for both of us is Financial Services Complaints Limited.

If you have a problem that neither we nor the Supervisor can resolve, you can contact:

> Financial Services Complaints Limited

PO Box 5967
WELLINGTON 6140

> Level 4

101 Lambton Quay
WELLINGTON 6011

> Phone: **0800 347 257**

> Email: complaints@fscl.org.nz

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

9. WHERE YOU CAN FIND MORE INFORMATION

Further information relating to the Scheme is available on the offer register at disclose-register.companiesoffice.govt.nz (for example, financial statements).

Copies of the information on the

offer register are also available on request to the Registrar of Financial Service Providers.

Fund updates for each Fund, the latest unit prices for the QuayStreet Funds (which the Scheme invests in), the

Annual Report and other information relating to the Scheme and the Funds are available free of charge on our website quaystreet.com or on request to us in writing or by phone.

10. HOW TO APPLY

To invest into this Scheme, complete the Application Form at the end of this document, sign it and return it to us with certified proof of identity, residential address and your bank account details.



QUAYSTREET
KIWISAVER SCHEME
APPLICATION FORM

RISK TOLERANCE QUESTIONNAIRE

How to identify your risk profile

Complete the following questionnaire. Circle **one** response per question that is most appropriate for you.

	CIRCLE ONE
Q1. What age bracket are you in?	
> 35 years or under	10
> 36 to 45 years	7
> 46 to 55 years	4
> Over 56 years	1
Q2. What is your investment time frame?	
> Less than 5 years	1
> Between 5 & 7 years	4
> Between 8 & 10 years	7
> Greater than 10 years	10
Q3. Investment funds may rise and fall in value. Which statement best describes your feelings towards fluctuations in value?	
> I wish to preserve my capital and am unwilling to accept any decline in the value of my investment.	1
> I can accept only marginal fluctuations in the value of my investments.	3
> I understand that pursuing higher returns may mean accepting fluctuations in the value of my investments.	5
> I can accept a reasonable degree of fluctuations in the value of my investments.	7
> My aim is to achieve long-term growth. I can accept a higher degree of fluctuations in the value of my investments.	10
Q4. Choose the statement that best describes your feelings towards investments	
> I prefer an investment portfolio with low or minimal risk, recognising there may be limited capital growth potential.	1
> I prefer an investment portfolio of lower to medium-risk funds that offers conservative growth potential.	3
> I prefer an investment portfolio of medium-risk funds that offers balanced growth potential over a medium term.	5
> I prefer an investment portfolio of medium to higher-risk funds with higher potential returns over a longer term.	7
> I prefer higher-risk investments that offer the highest potential returns over the longer term.	10
YOUR TOTAL SCORE.	
Add up the number that corresponds to each of your circled responses for questions 1 to 4.	TOTAL

YOUR SCORE	YOUR RISK PROFILE
Lower Risk: Less than 15	based on your score your risk profile is conservative.
Medium Risk: 16 to 29	based on your score your risk profile is moderate.
Higher Risk: 30 and above	based on your score your risk profile is aggressive.

This tool is intended to provide general guidance only and is not a substitute for a detailed investment plan. This tool is not intended to constitute regulated financial advice and does not take into account your particular financial situation, objectives or goals. We recommend you seek advice before making any investment decision. Investments are subject to risks and returns are not guaranteed. If you have completed this tool, and would like to discuss your findings and investment opportunities, contact the QuayStreet Client Services Team on **0800 782 900**.

QuayStreet KiwiSaver Scheme Application Form

Section A1 must be completed

This completed form should be returned to:

QuayStreet Client Services
158 Cameron Road
PO Box 13155
Tauranga 3141

Phone: 0800 782 900
Email: clientservices@quaystreet.com

A Account Details

A1 Applicant

If the applicant is under 16 years old, both parents/guardians will need to sign the Application Form. If the applicant is aged 16 or 17 years, one parent/guardian and the minor must sign the Application Form.

By completing this Application Form, I confirm that I am/or the applicant is eligible to enter into this agreement as I am/or the applicant is a New Zealand Citizen, or entitled to live in New Zealand indefinitely and I am/or the applicant is living, or normally live, in New Zealand for the purposes of the KiwiSaver Act 2006.

NAME & ADDRESS

Title *please select one*

Mr Mrs Miss Ms Dr Mx Other _____

First Name

Middle Name

Last Name

Preferred Salutation *if different from above*

Residential Address *where you live, not a PO Box number*

Postcode | | | | |

Mailing Address *if not the same as residential address*

Postcode | | | | |

CONTACT DETAILS & COMMUNICATIONS

Please fill out all details and tick the box identifying the best way for us to contact you

Home Ph Mobile

Work Ph Post as per mailing address

Email

How would you like to receive your reports and communications?

Electronically *via email* Post as per mailing address

PERSONAL DETAILS, CITIZENSHIP & RESIDENCY STATUS

Gender Male Female Prefer not to say

Date of Birth | D | D | M | M | Y | Y | Y | Y |

Town or City of Birth _____

Country of Birth NZ Other *specify* _____

Country of Citizenship NZ Other *specify* _____

Country of Residency NZ Other *specify* _____

New Zealand Residency Status *tick one box only*

Permanent Resident / Citizen Resident Visa Work Permit

Long Term Business Visa Other *specify* _____

CLIENT ACCOUNT NO.

INVESTMENT ADVISER

Occupation & Employer

Occupation _____ Retired

Employer _____

Public Office

Have you, or an immediate family member, ever held a public office position e.g. diplomat, high level judicial, military or ministerial position in New Zealand or overseas?

No Yes (please provide details below)

Name _____

Relationship to Account Holder _____

Public Office Position Held _____

Dates Position Held _____

IDENTITY VERIFICATION

Identity verification documents held by QuayStreet Asset Management must always be current, hence you may be asked to update your identity verification documents from time to time. QuayStreet Asset Management may request to sight the original of any identity verification document that has been used by you for identity verification purposes.

A2 Identity and Address Verification

We can identify you one of two ways:

- 1. Electronically** - Please indicate below if you authorise us to verify your identity and residential address electronically and also **provide us with** a copy of the document you select below - either your valid New Zealand Passport or New Zealand Driver Licence (both sides). By selecting this option, you are authorising QuayStreet Asset Management to use your personal information to verify your identity and residential address electronically with information held in third party databases (including the Department of Internal Affairs, NZ Transport Agency and a credit reporting agency).

IF ELECTRONICALLY please provide details for **one** of the following:

NZ Passport

NZ Passport Number

Expiry Date

| D | D | M | M | Y | Y | Y | Y |

NZ Driver Licence

NZ Driver Licence Number

Card Version
Number

Expiry Date

| D | D | M | M | Y | Y | Y | Y |

We will contact you if we are unable to verify your identity information electronically

I authorise QuayStreet Asset Management to electronically verify my identity and residential address.

- 2. Manually** - If you choose manual verification, you will need to provide us with certified copies of the documents listed in the Manual Identity Requirements (page 11).

A3 Account Taxation Information

Please contact your tax adviser if you have any queries regarding this section.

What is your Country of Residence for Tax Purposes?

I am a US citizen or considered to be a US resident for US tax purposes.

Please ensure you tick either Yes or No Yes No

New Zealand Tax Details

IRD Number

| | | | | | | | | |

Foreign Tax Details (other than New Zealand)

Australian Tax Number

| | | | | | | | | |

US IRS Tax Identification Number (SSN or TIN)

| | | | | | | | | |

Section A3 must be completed

UK National Insurance Number

Other Country

Identification Number

Country

Identification Number

PRESCRIBED INVESTOR RATE (PIR)

A PIR is the rate at which income from a PIE is taxed. It is based on your taxable income.

INDIVIDUAL INVESTOR

Income details are for the two income years prior to the tax year the PIR is to be applied.

TRANSITIONAL RESIDENTS

Transitional residents may need to include their PIR, and should obtain professional advice when selecting a PIR. An individual is a "transitional resident" provided that she or he has not been a tax resident in New Zealand during the last 10 years, has never been a transitional resident before, is now a resident in New Zealand and does not elect out of the transitional residents' regime.

Section B must be completed

A4 Prescribed Investor Rate (PIR)

select one option only

10.5% 17.5% 28%

WORK OUT YOUR PRESCRIBED INVESTOR RATE (PIR)

A PIR is required if you have invested in, or are considering investing in a Portfolio Investment Entity (PIE).

NEW ZEALAND TAX RESIDENTS

New Zealand individuals have different PIRs depending on their worldwide income for the last two years.

The table below details requirements for each PIR. You need to work out your income for each of the last two years. You can then choose the lower PIR for the current year.

TAXABLE INCOME WAS	TAXABLE INCOME PLUS PIE INCOME	PIR
\$14,000 or less	\$48,000 or less	10.5%
\$48,000 or less	\$70,000 or less	17.5%
All other cases		28%

NON NEW ZEALAND TAX RESIDENTS

If you are not a New Zealand Tax resident your PIR is 28%.

B NZX Prescribed Person Confirmation

QuayStreet Asset Management is a wholly owned subsidiary of Craigs Investment Partners Limited.

As an NZX Market Participant, Craigs Investment Partners Limited is prohibited under the NZX Participant Rules from buying or selling securities for a Prescribed Person of any other NZX Firm.

Are you or any person associated with this account one of the following:

- a) a Director, Partner, Managing Principal, Responsible Executive, shareholder or employee of an NZX Market Participant; or
- b) the spouse, de facto partner or dependent child of a person referred to in (a).

Yes *please provide details below* No

NZX Prescribed Person Details

Name of Account holder/Associated person _____

Relationship to the NZX Employee _____

NZX Firm _____

NZX Employee Name _____

Position _____

Section C must be completed

C Listed Entity Director/Officer Details

Is the Applicant or any person associated with this account an Authorised Person a Director or Officer of an entity that has securities listed on any Recognised Securities Exchange?

Yes No

If 'Yes', please complete the Director/Officer details below.

LISTED ENTITY DIRECTOR/OFFICER DETAILS

Director/Officer Name _____

Position in Listed Entity _____

Listed Entity Name _____

Registered Exchange _____

Director/Officer Name _____

Position in Listed Entity _____

Listed Entity Name _____

Registered Exchange _____

Section D must be completed

EXISTING KIWISAVER TRANSFERS

Please note it could take up to 10 days for your KiwiSaver provider to release your KiwiSaver funds to us.

UK PENSION TRANSFER

Please note, as KiwiSaver Schemes no longer have QROPS status, any withdrawal or transfer may be subject to a UK unauthorised payment charge of 40% and potentially an unauthorised payment surcharge of 15%.

Section E must be completed

D Transfers from Other KiwiSaver and Superannuation Schemes

Are you transferring from another KiwiSaver Scheme?

Yes No *go to section E*

If yes, please provide the following information

Name of Scheme Provider *if known* _____

Are there any funds in your current KiwiSaver originating from:

Australian Superannuation UK Pension Transfer

E Investment Direction

Please select the Funds you would like your contributions to be invested in. For help with this step, please refer to the Investment Options on **pages 7 to 11**.

QuayStreet Funds	Regular Investment	Lump Sum Investment
QuayStreet Fixed Interest Fund	%	%
QuayStreet Income Fund	%	%
QuayStreet Conservative Fund*	%	%
QuayStreet Balanced Fund	%	%
QuayStreet Socially Responsible Investment Fund	%	%
QuayStreet Growth Fund	%	%
QuayStreet New Zealand Equity Fund	%	%
QuayStreet Australian Equity Fund	%	%
QuayStreet International Equity Fund	%	%
QuayStreet Altum Fund	%	%

* If you have been automatically enrolled but you have not selected an Investment direction, your contributions will be held in the QuayStreet Conservative Fund.

I would like any future contributions invested as per my Investment Direction.

Yes No *I will contact QuayStreet regarding any future contributions*

Section F must be completed

CONTRIBUTION RATE

Please contact your employer if you wish to change your contribution rate.

Complete Section F2 if applicable

INVESTMENT DAYS

Your contributions will be invested on one of the investment days. Currently there are at least two investment days each week.

F Contributions

CONTRIBUTION TYPE

select one option to indicate your contribution type

- Employee
- Non-employed
- Self-employed
- Under 18

Contribution Rate select one only

- 3% of your wages/salary
- 4% of your wages/salary**
- 6% of your wages/salary**
- 8% of your wages/salary**
- 10% of your wages/salary**

** We recommend you discuss any contribution over 3% with an Investment Adviser.

Note: If you want to contribute over and above your employee contributions please complete section F1.

F1 Voluntary Contributions (Self-employed, Non-employed and Additional Contributions)

To be completed by all non-employed and self-employed applicants.

Employees wishing to contribute over and above their employee contributions should also complete this section.

REGULAR CONTRIBUTION

- Amount \$ _____
- Weekly
 - Fortnightly
 - Monthly
 - Quarterly
 - 6 Monthly
 - Annually

Date of First Contribution | D | D | D | M | M | Y | Y | Y | Y | Y | Y |

Regular investment funds are to be sourced from select one only

- Nominated bank account** - please complete the Direct Debit form at the end of the Application Form
- Direct Credit** - payable to NZGT Supervisor for QuayStreet KiwiSaver Scheme, 06-0101-0949012-000. Please use your QuayStreet KiwiSaver Scheme account number as your reference and notify the Client Services Team on 0800 782 900 or by emailing info@quaystreet.com

Beneficiary Account Name	NZGT as Supervisor for QuayStreet KiwiSaver Scheme
Bank Account Number	06-0101-0949012-000

LUMP SUM CONTRIBUTION***

Amount \$ _____

*** Please note the final date for processing of contributions to qualify for the Government Contributions entitlement is 25 June.

Lump sum investment funds are to be sourced from

- Direct Credit - payable to NZGT Supervisor for QuayStreet KiwiSaver Scheme, 06-0101-0949012-000. Please use your QuayStreet KiwiSaver Scheme account number as your reference and notify the Client Services Team on 0800 782 900 or by emailing info@quaystreet.com

F2 Proof of Bank Account (only required if contributing by Direct Debit)

Please provide a certified photocopy of ONE of the following:

- A bank encoded deposit slip with pre-printed details of your bank account name and number
- A bank account statement
- A verification letter or other document of confirmation provided by your bank
- A printed version of your bank account details from your online banking



H Declaration and Signature(s)

I/We request that QuayStreet Asset Management Limited (QuayStreet) accept this application to join the QuayStreet KiwiSaver Scheme.

I/We confirm that (or if the applicant is under 18 years their guardians confirm on the applicant's behalf):

1. I/We have received a copy of the latest QuayStreet KiwiSaver Scheme Product Disclosure Statement and Employer Supplement (where applicable) (together referred to as "the Product Disclosure Statement");
2. I/We have read and understood the information contained in the Product Disclosure Statement to my/our satisfaction;
3. I/We have retained a copy of the Product Disclosure Statement;
4. I/We understand that further information is available to me/us on the offer register: business.govt.nz/disclose;
5. I/We understand that none of the Supervisor, QuayStreet, Craigs Investment Partners or any of their respective related entities, the Crown or any other person guarantees the performance or obligations of the QuayStreet KiwiSaver Scheme. Investments are subject to investment risk, including possible delays in repayment, loss of income and principal invested. To the extent permitted by law the Supervisor, QuayStreet, Craigs Investment Partners or any of their respective related entities will not be liable to you for the capital value or performance of your investment;
6. I/We acknowledge that CIP holds a licence issued by the Financial Markets Authority to provide financial advice and that QuayStreet is an Authorised Body under CIP's financial advice provider licence. However, I/we acknowledge that where financial advice is provided to members (or prospective members) it is provided by CIP through financial advisers engaged by CIP.
7. I/We acknowledge that I am/we are aware of the limitations of any financial advice provided if I/we do not instruct CIP to take into account my/our financial situation, needs, goals or risk tolerance when providing financial advice.
8. The value of my investment can move up and down over time; and
9. If applicable, you have considered and compared the benefits of your current scheme before transferring to the QuayStreet KiwiSaver Scheme; and
10. I am/the applicant is eligible to make this application as I am/the applicant is a New Zealand citizen or entitled, in terms of the Immigration Act 2009, to be in New Zealand indefinitely and I am/the applicant is living or normally live(s) in New Zealand for the purposes of the KiwiSaver Act 2006;
11. I/We agree to be bound by the terms (as amended from time to time) of the Trust Deed governing the Scheme, the Product Disclosure Statement, the Disclose register entry, and if applicable, the terms of my employer's Participation Agreement relating to the Scheme;
12. I/we understand that I am / the applicant is permitted to have only one active KiwiSaver Account and in the event that there is another account open QuayStreet will arrange transfer of my/the applicant's Funds;
13. My/The applicant's contributions are to be invested as indicated in the Application Form;
14. I/We understand that the Supervisor and QuayStreet and their related entities (including Craigs Investment Partners Limited) will hold personal information in respect of me/ the applicant supplied in this form (and which I/the applicant may provide in the future) in relation to my/the applicant's investment. I/the applicant consent to the Supervisor and QuayStreet and related entities using my/our information to verify my/our identity, process this application and manage my/our investment. QuayStreet can disclose my/our personal information to my/our Investment Adviser and to any administrator, auditor, tax adviser, contractor, Supervisor and custodian or any adviser as required for the proper maintenance of the investment;
15. I/We authorise the Supervisor, QuayStreet and its related entities to disclose my/our personal information to the Financial Markets Authority as required under the Financial Markets Conduct Act 2013 or where required to comply with laws in New Zealand or overseas including the KiwiSaver Act to the IRD;
16. I/We understand that the information provided in this Application Form will be handled in accordance with the QuayStreet Privacy Statement. The Privacy Statement is available at quaystreet.com/privacy-statement.
17. I/We confirm that if Electronic Identity and Address Verification was selected in this form, I/we consent to QuayStreet, Craigs Investment Partners Limited using the personal information that I/we have provided to verify my/our identity electronically and where necessary disclosing the information to external and independent agencies for the purpose of matching my/our information with identification information held in third party databases including the Department of Internal Affairs, the New Zealand Transport Authority and a credit reporting agency.

18. I/We understand that I/we may request to see, and if necessary, request the correction of my/our personal information;
19. I/We agree that by providing my/our email on the Application Form, QuayStreet (and its related entities) may provide information by email to me/us regarding this investment (including annual reports);
20. I/We also agree to receive by email (or otherwise) information regarding other products and services of QuayStreet or its related entities; **OR**
- I/We do not wish to receive email (or other) information regarding other products and services of QuayStreet or its related entities.

WHO MUST SIGN

Both a parent/guardian and the minor **must** sign for KiwiSaver Accounts opened on behalf of a minor aged 16 or 17.

If the minor is under the age of 16 then **all** parents/guardians must sign the application form.

I confirm the information supplied on this Application Form is correct;

Yes No

If signing as a parent/guardian

If the applicant is under 16 years old both parents/guardians will need to complete Section J and sign the Application Form. Alternatively, one CYPFA Guardian must sign. If the applicant is aged 16 or 17 years one parent/guardian and the minor will need to complete Section J and sign the Application Form.

If signing as a parent or guardian I/we confirm I/we are the parent or guardian of the applicant and we have read and confirm the acknowledgment on the behalf of the applicant.

I/we acknowledge that I/we will be entitled to instruct QuayStreet in relation to QuayStreet KiwiSaver Scheme account until the applicant turns 18, at which time this right will transfer to them, and they will have full capacity to instruct on this account and my/our right shall cease.

QuayStreet Asset Management may review the investment options within the Scheme from time to time.

First Name _____ Middle Name _____ Last Name _____

Capacity _____

Signature _____ Date | D | D | D | | M | M | | Y | Y | Y | Y | |

First Name _____ Middle Name _____ Last Name _____

Capacity _____

Signature _____ Date | D | D | D | | M | M | | Y | Y | Y | Y | |

You are required to return the Application Form within one month from the date of signing, otherwise we may, at our sole discretion, require you to complete a new Application Form or provide additional documentation to verify information in the Application Form.

You will become a client once QuayStreet accept your application.

QuayStreet will retain the original copy of this Application Form. Please contact us if you require a copy for your records. If this Application Form is completed and sent to QuayStreet electronically, please ensure that the original Application Form is sent to us by post, together with your certified identity verification documentation and Direct Debit Form (if applicable).

CAPACITY

Please enter the 'Capacity' in which you are signing this Application Form i.e. Self; Attorney for the Applicant; Parent or Guardian for a Minor.

SIGNING AS ATTORNEY

If you are signing this Application Form as attorney for an applicant, please contact QuayStreet before you sign it. We will send you the appropriate Certificate of Non-revocation of Power of Attorney that must be signed by you when you sign the Application Form.

CLIENT ACCOUNT NO.

INVESTMENT ADVISER



IDENTITY VERIFICATION

Identity verification documents held by QuayStreet Asset Management must always be current, hence you may be asked to update your identity verification documents from time to time. QuayStreet Asset Management may request to sight the original of any identity verification document that has been used by you for identity verification purposes.

PHOTO ID

Photo ID provided must be of a quality to enable the person's identity to be verified.

THE CERTIFIER:

- > must be at least 16 years old
- > cannot be your spouse or partner
- > cannot be related to you
- > cannot live at the same address as you
- > cannot be involved in the transaction or business requiring certification.

EXAMPLE WORDING TO BE USED ON CERTIFICATION

"I certify this to be a true copy of the original document which I have sighted, and where it is an identity document, represents the identify of the named individual in the document; Signature, Full Name, Occupation, Date."

I Manual Identity Verification Requirements

You must return Proof of Identity Document(s) for each applicant.

Identification documents provided must be current at the time of presentation i.e. not expired where an expiry date is applicable to the form of identification.

Certification

All identity documents must be certified by either a Justice of the Peace, a Lawyer, a Notary Public, a New Zealand Chartered Accountant, a New Zealand Police Constable or a Member of Parliament.

Certified documents must include the full name, occupation and an original signature of the certifier and the date of certification. Certification must have been carried out in the three months preceding presentation of the copied documents. The certifier must sight the original documents and make a statement that the documents provided are a true copy and represent the identity of the named individual.

11 Proof of Identity for an Adult

For each Individual or Attorney appointed under a Power of Attorney, please provide the following documents:

Option 1

A certified copy of **one** of the following:

- New Zealand or overseas passport containing your name, date of birth, photograph and signature
- New Zealand firearms licence
Firearms licence: If you provide us with a certified copy of a firearms licence, please also provide a certified copy of a NZ driver licence or card issued by a registered bank showing your name and signature in order for us to verify your signature on your Client Agreement.
- A national identity card issued by a foreign government, the United Nations or an agency of the United Nations containing your name, date of birth, photograph and signature



OR

or Option 2 (A New Zealand driver licence (both sides) and a second document from the list below)

A certified copy of:

- New Zealand driver licence (both sides)



AND a certified copy of one of the following:

- New Zealand full birth certificate
- Certificate of New Zealand or overseas citizenship
- A credit card, debit card or Eftpos card issued by a New Zealand registered bank that contains your full name and signature
- A bank statement issued by a New Zealand registered bank in the 12 months immediately preceding the date of the application
- A statement issued to you by a government agency in the 12 months immediately preceding the date of the application e.g. Inland Revenue
- SuperGold card



New Zealand Residency Status *tick one box only*

- Permanent Resident / Citizen Resident Visa Work Permit
 Long Term Business Visa Other *specify* _____

Occupation & Employer

Occupation _____ Retired
Employer _____

Public Office

Have you, or an immediate family member, ever held a public office position e.g. diplomat, high level judicial, military or ministerial position in New Zealand or overseas?

- No Yes *(please provide details below)* _____

Name _____

Relationship to Account Holder _____

Public Office Position Held _____

Dates Position Held _____

Section J2 must be completed

IDENTITY VERIFICATION

Identity verification documents held by QuayStreet Asset Management must always be current, hence you may be asked to update your identity verification documents from time to time. QuayStreet Asset Management may request to sight the original of any identity verification document that has been used by you for identity verification purposes.

IDENTITY OF A MINOR

Must be verified by providing photo ID (including proof of ages), or if not available, by providing a certified copy of the Minor birth certificate.

J2 Identity and Address Verification

We can identify you one of two ways:

1. **Electronically** - Please indicate below if you authorise us to verify your identity and residential address electronically and also provide us with a copy of the document you select below - either your valid New Zealand Passport or New Zealand Driver Licence (both sides). By selecting this option, you are authorising QuayStreet Asset Management to use your personal information to verify your identity and residential address electronically with information held in third party databases (including the Department of Internal Affairs, NZ Transport Agency and a credit reporting agency).

IF ELECTRONICALLY *please provide details for one of the following:*

- NZ Passport**

NZ Passport Number _____

Expiry Date

| D | D | D | M | M | Y | Y | Y | Y | Y |

- NZ Driver Licence**

NZ Driver Licence Number _____

Card Version Number

Expiry Date

| D | D | D | M | M | Y | Y | Y | Y | Y |

We will contact you if we are unable to verify your identity information electronically

- I authorise QuayStreet Asset Management to electronically verify my identity and residential address.**

2. **Manually** - If you choose manual verification, you will need to provide us with certified copies of the documents listed in the Manual Identity Verification Requirements (page 11).

J3 Proof of Identity for a Minor

Please provide a certified copy of the following:

Required

- Full birth certificate - for Minor; and
 New Zealand or overseas passport containing the minor's name, date of birth, photograph and signature (if available); and
 Parent/Guardian proof of identity (as above in section 11)

If Guardian

- Guardianship Order (if relevant)

Complete Section J if applicable, and provide Identification Documents as per Section I

MAILING NAME

This is how you would like your correspondence addressed.

J4 Second Parent/Guardian

Both parents/guardians must complete this section for an account opened on behalf of a minor (individual under 16 years).

NAME & ADDRESS

Title *please select one*

Mr Mrs Miss Ms Dr Mx Other _____

First Name _____ Middle Name _____ Last Name _____

Preferred Salutation *if different from above*

Mailing Name

Residential Address *where you live, not a PO Box number*

Postcode _____

Mailing Address *if not the same as residential address*

Postcode _____

CONTACT DETAILS & COMMUNICATIONS

Please fill out all details and tick the box identifying the best way for us to contact you

Home Ph _____ Mobile _____

Work Ph _____ Post *as per mailing address* _____

Email _____

PERSONAL DETAILS, CITIZENSHIP & RESIDENCY STATUS

Gender Male Female Prefer not to say

Date of Birth | D | D | M | M | Y | Y | Y | Y |

Town or City of Birth _____

Country of Birth NZ Other *specify* _____

Country of Citizenship NZ Other *specify* _____

Country of Residency NZ Other *specify* _____

New Zealand Residency Status *tick one box only*

Permanent Resident / Citizen Resident Visa Work Permit

Long Term Business Visa Other *specify* _____

Occupation & Employer

Occupation _____

Employer _____

Public Office

Have you, or an immediate family member, ever held a public office position e.g. diplomat, high level judicial, military or ministerial position in New Zealand or overseas?

No Yes (please provide details below) _____

Name _____

Relationship to Account Holder _____

Public Office Position Held _____

Dates Position Held _____

Section J5 must be completed

IDENTITY VERIFICATION

Identity verification documents held by QuayStreet Asset Management must always be current, hence you may be asked to update your identity verification documents from time to time. QuayStreet Asset Management may request to sight the original of any identity verification document that has been used by you for identity verification purposes.

J5 Identity and Address Verification

We can identify you one of two ways:

1. **Electronically** - By selecting this option you are authorising QuayStreet Asset Management to use your personal information to verify your identity and residential address electronically with information held in third party databases (including the Department of Internal Affairs, NZ Transport agency and a credit reporting agency).

IF ELECTRONICALLY please provide details for **one** of the following:

NZ Passport

NZ Passport Number

Expiry Date

| D | D | D | | M | M | | Y | Y | Y | Y | |

NZ Driver Licence

NZ Driver Licence Number

Card Version Number

Expiry Date

| D | D | D | | M | M | | Y | Y | Y | Y | |

We will contact you if we are unable to verify your identity information electronically

I authorise QuayStreet Asset Management to electronically verify my identity and residential address.

2. **Manually** - If you choose manual verification, you will need to provide us with certified copies of the documents listed in the Manual Identity Verification Requirements (Section I).

QuayStreet KiwiSaver Scheme

Direct Debit Form

Please read conditions overleaf.

CLIENT ACCOUNT NUMBER

If unknown, QuayStreet Client Services will complete.

Return via post to:

QUAYSTREET KIWISAVER SUPPORT

PO Box 13155,
Tauranga Central
Tauranga 3141.

Phone: 0800 878 278
Email:
clientservices@craigsip.com

If the Bank Account being debited is in a name other than the name of the QuayStreet KiwiSaver Scheme Account please provide details from the Bank of those persons authorised to give instructions on the Bank Account. Details should include Account Name, Account Number and name and signatures of Authorised persons.

CLIENT ACCOUNT NO.

INVESTMENT ADVISER



This form is to be completed if you have selected to make contributions direct to your QuayStreet KiwiSaver Scheme Account from a nominated bank account.

Investment Date for Direct Debit

Please indicate the frequency and commencement date for this Direct Debit to be deducted from your account. If you require the funds to be deducted on a set day, please indicate below. If the days falls on a non-business day, the Direct Debit will take effect on the next business day.

Commencement Date: | D | D | | M | M | | Y | Y |

Day of Direct Debit (if required) Mon Tues Wed Thurs Fri

Frequency of Direct Debit Wkly Ftntly Mthly Qtly 6 Mthly Annually

Account Name

Account Number | | | | | | | |

Authority to Accept Direct Debits

not to operate as an assignment or agreement

I/we authorise you until further notice in writing to debit my/our account with all amounts which NZGT as Supervisor for QuayStreet KiwiSaver Scheme (herein after referred to as the Initiator), the registered Initiator of the above Authorisation Code, may initiate by Direct Debit. I/we acknowledge and accept that the Bank accepts this Authority only upon the conditions listed on the rear of this form.

Name of Account *to be debited*

Account Details

BANK	BRANCH	ACCOUNT NUMBER	SUFFIX

Authorisation Code | 0 | 6 | 1 | 9 | 6 | 0 | 4 | Date | D | D | | M | M | | Y | Y | Y | Y |

To The Bank Manager,

Bank Name

Bank Branch

Before signing this direct debit form, please ensure you have read the conditions overleaf.

Authorised Signature(s)

First Name

Middle Name

Last Name

Signature

Date | D | D | | M | M | | Y | Y | Y | Y |

First Name

Middle Name

Last Name

Signature

Date | D | D | | M | M | | Y | Y | Y | Y |

For bank use only

Approved

1960
09 2007

Date Received

| D | D | | M | M | | Y | Y | Y | Y |

Bank Stamp

Recorded By

Checked By

Conditions of this Authority to Accept Direct Debits

1. The Initiator:

- (a) 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 2 calendar months) before the date when the Direct Debit will be initiated. This notice will be provided in writing (including electronic means and SMS where the Customer has provided prior written consent, including by electronic means including SMS, to communicate electronically).

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 to your bank account on (initiating date)."

- (b) May, upon the relationship, which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
- (c) May, upon receiving an "authority transfer form" (dated after the day of this authority signed by me/us and addressed to a bank to which I/we have transferred my/our bank account, initiate Direct Debits in reliance of that transfer form and this Authority for the account identified in the authority transfer form.

** This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.*

2. The Customer may:

- (a) At any time, terminate this Authority as to future payments by giving written notice of the termination to the Bank and to the Initiator.
- (b) Stop payment of any Direct Debit to be initiated under this Authority 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:

- (a) This Authority 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 Authority until actual notice of such event is received by the Bank.
- (b) In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- (c) 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 Authority. Any other dispute lies between me/us and the Initiator.
- (d) Where the Bank has used reasonable care and skill in acting in accordance with this Authority, the Bank accepts no responsibility or liability in respect of:
 - (i) the accuracy of information about Direct Debits on Bank statements
 - (ii) any variations between notices given by the Initiator and the amounts of Direct Debits.
- (e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written notice correctly 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:

- (a) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.
- (b) At any time terminate this Authority as to future payments by notice in writing to me/us.
- (c) Charge its current fees for this service in force from time to time.
- (d) 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 Debit.



QUAYSTREET®
ASSET MANAGEMENT

P. 0800 782 900 // E. INFO@QUAYSTREET.COM
LEVEL 36 VERO CENTRE, 48 SHORTLAND STREET, AUCKLAND CENTRAL 1010 NZ // QUAYSTREET.COM
FUND MANAGERS: PO BOX 1196, SHORTLAND STREET, AUCKLAND 1140
CLIENT SERVICES: PO BOX 13155, TAURANGA CENTRAL, TAURANGA 3141