

# AMANAHAH PRODUCT DISCLOSURE STATEMENT ETHICAL KIWISAVER PLAN

**ISSUED BY AMANAHNZ KIWISAVER LIMITED**

**10 JUNE 2020**

**THIS DOCUMENT REPLACES THE PRODUCT DISCLOSURE STATEMENT DATED 12 JULY 2019**

*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.business.govt.nz/disclose](http://www.business.govt.nz/disclose). AmanahNZ KiwiSaver 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 make an investment decision.*

# 1. KEY INFORMATION SUMMARY

### WHAT IS THIS?

Amanah KiwiSaver Plan ('Scheme') is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. AmanahNZ KiwiSaver Limited ('AmanahNZ KiwiSaver', 'we', 'our', 'us') will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of AmanahNZ KiwiSaver 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 Scheme currently has one investment fund, Amanah Growth Fund, which is summarised in the table below. More information can be found in section 3 'Description of your investment option'.

<b>FUND NAME</b>	Amanah Growth Fund
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### FUND DESCRIPTION AND INVESTMENT OBJECTIVE

Amanah Growth Fund ('the Fund') may only hold investments that comply with the Ethical Mandate of the Scheme. The Fund currently is approved to invest in AmanahNZ, an international equities fund, and may also hold cash (New Zealand dollars).

The Fund's investment objective is to provide an ethical return to scheme members over the long-term, while strictly complying with the restrictions of the Ethical Mandate.

### RISK INDICATOR



### ANNUAL FUND CHARGES

**Annual fund charges:** 1.78% per annum of the value of your investment (consisting of a 1.39% management fee and estimated 0.50% for costs and expenses)

**Other charges:** An account fee of \$32.40 per member per year

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/calculators/investment-planner](http://www.sorted.org.nz/calculators/investment-planner).

### WHO MANAGES AMANAH KIWISAVER PLAN?

AmanahNZ KiwiSaver Limited is the Manager of the Scheme. See section 7 'Who is involved?' for more information about us.

## HOW CAN YOU GET YOUR MONEY OUT?

KiwiSaver is a savings initiative designed to help you with your long-term saving for retirement. As a long-term investment, this means that while the value of your investment may rise and fall in the short-term due to market volatility or currency fluctuations, we focus on achieving steady investment gains in the long-term, which, dependent on your investment horizon (time until retirement) is usually many years.

If you joined KiwiSaver before 1 July 2019, your KiwiSaver savings will generally be locked in until you have reached the New Zealand superannuation qualification age (currently 65) and you have been a KiwiSaver member for at least 5 years. If you transfer from a complying superannuation fund which you joined before 1 July 2019, different rules may apply.

If you join KiwiSaver on or after 1 July 2019, you can withdraw your KiwiSaver savings when you reach the New Zealand superannuation qualifying age (currently 65).

From 1 July 2019, anyone aged 65 or over can join KiwiSaver, provided they are otherwise eligible.

From 1 April 2020, existing members (and individuals who join before 1 July 2019), who would otherwise be prevented from making a retirement withdrawal by the 5-year lock in period, may opt out of the 5-year lock in period. This means that you can choose from the New Zealand superannuation qualification age (currently 65) or from the date of that choice, if later; You will be eligible to make withdrawals from your KiwiSaver account however you will no longer be eligible for Government Contributions or compulsory employer contributions.

Restrictions on withdrawals are set out in the KiwiSaver Act 2006. The withdrawal features are summarised in this PDS.

You may be able to make an early withdrawal of part (or all) of your savings for one of the following reasons:

- buying your first home
- moving overseas permanently (other than to Australia)
- significant financial hardship
- serious illness
- for tax or student loan payments you have to make due to a transfer from an overseas superannuation scheme
- death (your investment will be paid to your personal representatives).

For more information, see section 2 'How does this investment work'.

## HOW WILL YOUR INVESTMENT BE TAXED?

The Scheme is a portfolio investment entity (PIE).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR, please go to [www.ird.govt.nz/topics/income-tax/types-of-income](http://www.ird.govt.nz/topics/income-tax/types-of-income). See section 6 'What taxes will you pay?' for more information.

## WHERE CAN YOU FIND MORE KEY INFORMATION?

AmanahNZ KiwiSaver is required to publish quarterly updates for the Scheme. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund update is available at [www.amanahnz.com](http://www.amanahnz.com). The Manager will also give you copies of these documents on request.

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# 2. HOW DOES THIS INVESTMENT WORK?

### FEATURES OF THE SCHEME

#### HOW DOES IT WORK?

Amanah KiwiSaver Plan ('the Scheme') is registered under the Financial Markets Conduct Act 2013 ('FMC Act') as a KiwiSaver scheme.

KiwiSaver is a voluntary work-based savings initiative to help you save for your retirement. Most members will build up their savings through regular contributions from their pay. There are a number of KiwiSaver schemes available which are regulated by the Financial Markets Authority to ensure members' best interests are looked after. KiwiSaver schemes are managed by KiwiSaver scheme providers.

The Scheme is governed by a trust deed dated 9 November 2016 between AmanahNZ KiwiSaver Limited ('the Manager', 'We', 'Us', 'Our') and Trustees Executors Limited ('the Supervisor'). Your investments are held by a custodian appointed by the Supervisor, who is independent from AmanahNZ KiwiSaver. The assets of the Scheme cannot be used to cover the liabilities of any other fund.

There is no guarantee by the Crown, the Manager or the Supervisor in respect of any KiwiSaver scheme or investment product of a KiwiSaver scheme.

When you invest in the Scheme, your money is used to buy units in its investment fund, Amanah Growth Fund ('the Fund'). Each unit you buy will have a price calculated each day based on the value of the Fund's assets at the time. Changes in the value of the Fund's assets (up or down) are reflected in the daily unit price.

#### WHAT ARE THE BENEFITS?

**Ethical Mandate:** The Scheme has an Ethical Mandate, which restricts investing activities to permitted investments, as a method of providing transparency for scheme members and taking responsibility for how our investing affects society. **For more information, please see section 3 'Description of your investment option'.**

**Government contributions:** If you are between 18 and the KiwiSaver retirement age (as defined under the heading 'Withdrawing your investments' below) and reside mainly in New Zealand, then you may be eligible for a Government Contribution of 50 cents for every dollar you contribute, up to \$521.43 each year (conditions apply).

**Employer contributions:** If you are between 18 and the KiwiSaver retirement age and are working and contributing from your salary, you may be eligible for an employer contribution equal to 3% of your before-tax salary or wages.

### RESPONSIBLE INVESTMENT

Responsible investment, including environmental, social and governance considerations, is taken into account in the investment policies and procedures of Amanah KiwiSaver Plan.

### JOINING THE SCHEME

Joining the Scheme You can join the Scheme if you:

- are a New Zealand citizen or are entitled to live in New Zealand indefinitely; and
- live or normally live in New Zealand (or you are a state services employee working outside New Zealand); and
- are under the New Zealand superannuation age (currently 65).\*

\* From 1 July 2019, you can join the Scheme if you're over 65, however employer contributions are only discretionary, and the Government Contribution is not available.

You can only belong to one KiwiSaver scheme at a time.

If you are already a member of another KiwiSaver scheme, we can assist to transfer your investment to Amanah KiwiSaver Plan.

You can join Amanah KiwiSaver Plan by providing us with a completed application form from the back of this PDS, along with the required supporting identity documents. You may contact us for further information by email ([info@amanahnz.com](mailto:info@amanahnz.com)) or phone 0800 4 262624 (0800 4 AMANAH).

### MAKING INVESTMENTS

#### EMPLOYEE CONTRIBUTIONS

If you are employed, you can choose to contribute 3%, 4%, 6%, 8% or 10% of your before-tax salary or wages. If you do not select a rate, the default rate of 3% will be applied.

Contributions are deducted from your after-tax salary or wages by your employer and paid to Inland Revenue, who forward the contributions to us.

#### EMPLOYER CONTRIBUTIONS

If you are between 18 and the KiwiSaver retirement age, and are contributing to the Scheme from your salary or wages, then your employer will contribute at least 3% of your before-tax salary or wages, less employer superannuation contribution tax (ESCT). You can find the ESCT rate at [www.ird.govt.nz](http://www.ird.govt.nz).

## **VOLUNTARY CONTRIBUTIONS**

If you are self-employed, not working or have qualified for a savings suspension, or are under the age of 18, you can make voluntary contributions at any time.

You can also make additional regular or lump sum contributions at any time.

## **ANNUAL GOVERNMENT CONTRIBUTION**

If you are aged 18 or over and are contributing to your KiwiSaver account, you will also be eligible for the Government Contribution. The New Zealand Government will pay 50 cents for every dollar of member contribution annually up to a maximum payment of \$521.43. This means that you must contribute \$1,042.86 annually to qualify for the maximum payment of \$521.43. If you join KiwiSaver part-way through a year, your eligibility for the Government Contribution will be based on the number of days you have been a member.

When you reach the KiwiSaver retirement age, you may continue to keep making contributions; however, the Government will stop contributing and your employer may stop contributing.

Any contributions you make to the Scheme will be invested in Amanah Growth Fund.

## **WITHDRAWING YOUR INVESTMENTS**

You become eligible to withdraw all your savings as a lump sum as follows:

- If you joined KiwiSaver before 1 July 2019, when you qualify for New Zealand superannuation (currently 65), as long as you've been a KiwiSaver member for a minimum of 5 years\*.

Note: \*From 1 April 2020, KiwiSaver members who are impacted by the above 5-year lock in period (i.e. a member who joined before 1 July 2019, and was aged between 60 and 64 inclusive when they joined) can elect to opt out of the lock in period any time after they qualify for New Zealand superannuation.

- If you join KiwiSaver on or after 1 July 2019, when you qualify for New Zealand superannuation (currently 65).

If you transfer from a complying superannuation fund which you joined before 1 July 2019, different rules may apply.

There are limited circumstances for early withdrawals, which are summarised below, and shown in the table on the next page (page 6).

Members who suffer a life shortening congenital condition may apply to have their KiwiSaver savings paid to them if they are ready to retire earlier than 65 years of age. Any member with such a condition should advise the manager and the manager will assist them with the process obtaining approval for early retirement.

## **RETIREMENT WITHDRAWAL**

Subject to the provisions set out above, when you reach your KiwiSaver retirement age, you can withdraw the full amount of your investment, or you can make partial lump sum or regular withdrawals. Once you have withdrawn your full balance, your account will be closed.

## **FIRST HOME PURCHASE**

Once you have been in KiwiSaver for 3 years, you may be eligible to withdraw your investment to put towards buying your first home. You have to leave a minimum of \$1,000 in your account when making a first home withdrawal. You are unable to use transferred Australian Superannuation savings for the purchase of a first home.

## **SIGNIFICANT FINANCIAL HARDSHIP**

If you are suffering significant financial hardship, you may be able to withdraw some of your investment. Your application will be determined by the Supervisor.

## **SERIOUS ILLNESS**

If you are experiencing terminal illness or permanent disability affecting your ability to work, you may be able to withdraw up to the full balance of your investment. Your application will be determined by the Supervisor.

## **PERMANENT EMIGRATION (EXCEPT TO AUSTRALIA)**

A year after emigrating from New Zealand (other than to Australia) you may apply to withdraw on the ground of permanent emigration.

## **PERMANENT EMIGRATION TO AUSTRALIA**

You are unable to withdraw your money, but you can transfer all the money in your account to an Australian complying superannuation scheme.

## **RETIREMENT WITHDRAWAL OF TRANSFERRED AUSTRALIAN SAVINGS (FROM 60 YEARS OLD)**

You may only withdraw your transferred Australian savings from age 60. You will need to sign a statutory declaration that you do not intend to work again to qualify for access to your Australian savings.

## **DEATH**

In the event of your death, we will pay your investment to your estate's personal representatives.

## WHAT CAN I WITHDRAW?

	YOUR CONTRIBUTIONS	EMPLOYER CONTRIBUTIONS	GOVERNMENT CONTRIBUTIONS	KICKSTART CONTRIBUTION* (IF APPLICABLE)	TRANSFERRED AUSTRALIAN SUPERANNUATION SAVINGS
RETIREMENT WITHDRAWAL	✓	✓	✓	✓	✓
FIRST HOME PURCHASE	✓	✓	✓	✗	✗
SIGNIFICANT FINIANCIAL HARDSHIP	✓	✓	✗	✗	✓
SERIOUS ILLNESS	✓	✓	✓	✓	✓
PERMANENT EMIGRATION (EXCEPT TO AUSTRALIA)	✓	✓	✗	✓	✗
PERMANENT EMIGRATION TO AUSTRALIA	✓	✓	✓	✓	✓
RETIREMENT WITHDRAWAL OF TRANSFERRED AUSTRALIAN SAVINGS (FROM 60 YEARS OLD)	✗	✗	✗	✗	✓
DEATH	✓	✓	✓	✓	✓

*\* If you joined KiwiSaver before 2pm on 21 May 2015, the Government kick-started your account with a tax-free contribution of \$1,000.*

If you believe you are entitled to take your money out and wish to do so, please contact us (info@amanahnz.com or 0800 4 AMANAH). You will need to complete a withdrawal form and provide supporting documentation.

For more information, please see the 'other material information' document available on the offer register for the Scheme at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

# 3. DESCRIPTION OF YOUR INVESTMENT OPTION

## AMANAH ETHICAL

**FUND** Amanah Growth Fund

### INVESTMENT OBJECTIVE AND STRATEGY

Amanah Growth Fund may only hold investments that comply with the Ethical Mandate of the Scheme. Amanah Growth Fund is currently approved to invest in AmanahNZ, an international equities fund, and may also hold cash (New Zealand dollars).

Amanah Growth Fund's investment objective is to provide an ethical return to scheme members over the long-term, while strictly complying with the restrictions of the Ethical Mandate.

This means that while the value of your investment may rise and fall in the short-term due to market volatility or currency fluctuations, we focus on achieving steady halal investment gains in the long-term, which, dependent on your investment horizon (time until retirement) is usually many years.

### TARGET INVESTMENT MIX



*Note: Targets indicate the expected holdings to apply over the course of an economic cycle and should be considered as general guidance only. The Manager applies an active management strategy and may at times deploy investment strategies that differ from the above targets. Any variance from the above targets must still comply with the restrictions outlined in the Scheme's Statement of Investment Policy and Objectives (SIPO)*

### RISK INDICATOR



### MINIMUM RECOMMENDED INVESTMENT TIMEFRAME

5 Years



## ETHICAL MANDATE

The Scheme has an Ethical Mandate. The Scheme may only hold "authorised investments", as defined by the trust deed of the Scheme and the SIPO.

### EQUITY INVESTMENTS

All equity investments must be in companies with strong balance sheets showing:

- Interest-bearing debt less than 30%;
- Interest-bearing investments less than 30%; and
- Illiquid assets greater than 33% (i.e. there are assets making or doing something for the good of mankind that exceed 67% of total assets).

Explanation: a company must have low debt and high asset ratios, with a strong balance sheet, often referred to as "Blue Chip Stock".

All investments are prohibited from the following activities:

- Money lending (i.e. this includes all financial institutions e.g. Banks lend money using interest-based products)
- Gambling and speculative investments (this excludes high-risk investment products)
- Derivatives (i.e. a high-risk product that, in our opinion, is considered unethical gambling)
- Alcohol
- Tobacco
- Weapons of war
- Adult entertainment
- Pork
- Leverage (i.e. borrowing against investors (your) money, not assets).

Explanation of leverage: Leverage is a practice of many fund managers. In our opinion, leverage puts your investment at an unethical risk. We strongly disagree with the use of leverage.

Additionally, hedging instruments cannot be used to manage currency risk as they are derivatives and therefore are prohibited by the Ethical Mandate.

### CASH

Any cash held in the Scheme is held in USD or NZD interest-free bank accounts to ensure compliance with the Ethical Mandate.

## PURIFICATION PROCESS

The units of AmanahNZ in which Amanah Growth Fund invests are regularly purified.

Inland Revenue may pay interest on your contributions which is credited to your account. This interest is noncompliant income. The payment of purification by the member can only be lawfully made when the member is eligible to withdraw their full investment.

If requested, we are able to provide you a calculation of the amount of purification payment that is required to be donated to charity, however we are unable to make this payment on your behalf. Purification amounts are not intermingled with other investments.

## AUTHORISED INVESTMENTS

AmanahNZ is currently the only investment product that has been approved as an "authorised investment" of Amanah Growth Fund. AmanahNZ is managed by Amanah Trust Management (NZ) Limited, the parent company of the Manager.

Amanah Growth Fund invests into the US dollar denominated AmanahNZ units. AmanahNZ is authorised to invest in up to 50 US listed equities (see box) that meets its Ethical mandate or cash (being USD or NZD).

## FURTHER INFORMATION

We review our SIPO in consultation with the Supervisor. We will notify you of any material changes before making them. The current SIPO can be found at

- [www.amanahnz.com/documents](http://www.amanahnz.com/documents) or at
- <https://disclose-register.companiesoffice.govt.nz>

Further information about the assets in Amanah Growth Fund can be found in the latest fund update at

- [www.amanahnz.com/documents](http://www.amanahnz.com/documents) or
- <https://disclose-register.companiesoffice.govt.nz>

# 4. WHAT ARE THE RISKS OF INVESTING?

## UNDERSTANDING THE RISK INDICATOR

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

Lower Risk

Higher Risk



Potentially Lower Return

Potentially Higher Return

The risk indicator for Amanah Growth Fund can be found in section 3 'Description of your investment option'.

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

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.sorted.org.nz/calculators/investment-planner](http://www.sorted.org.nz/calculators/investment-planner).

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 previous five years. 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 factors that may cause the fund's value to move up and down, which affect the risk indicator, are:

### INVESTMENT MANAGEMENT RISK

Our investment management approach may lead us to choosing investments which underperform, or may result in us misjudging market movements. We use research and analysis to establish a view on market factors as best we can and attempt to reduce their impact by adjusting the portfolio's exposure to those areas.

Investment management activities are undertaken "in-house"; we are not dependent on other managers to perform investment activities or achieve the outcomes we want. We monitor the performance of our investments on a daily basis and ensure they abide by the Ethical Mandate and any performance guidelines set.

### MARKET RISK

The investments of the Scheme are subject to economic, business, technological, political, tax and regulatory conditions. These factors and market sentiment can affect stock markets and the value of individual investments held by the Scheme.

### CURRENCY RISK

The Scheme invests in international assets which are denominated in foreign currencies (US dollars). This means there is a risk that those foreign currencies fall or rise in value, affecting the value of those assets from a New Zealand perspective.

The Ethical Mandate prevents us from using hedging instruments to reduce foreign currency exposure. Scheme members who are concerned about currency risk may consider the use of hedging instruments as part of their investing activities

### LIQUIDITY RISK

Liquidity risk is defined in two parts:

- The ability of the Scheme to meet its obligations to investors when due (i.e. ability to make redemption payments); and
- Our ability to sell the Scheme's investments.

The value of the Scheme's investments can change due to conditions beyond our foresight or control. The volatility of the prices of international equities may mean that if investments must be sold immediately then a lower return may be expected. While the value of Amanah Growth Fund's units may change, the Scheme has no external borrowings. While the trust deed allows us to suspend withdrawals, we consider it unlikely that this power will be exercised.

The Ethical Mandate prohibits investment in fixed-return products or derivatives instruments.

The Ethical Mandate requires investments to be highly liquid to ensure investors may be repaid when required.

## OTHER SPECIFIC RISKS

### TAXATION RISK

The Scheme is a Portfolio Investment Entity (PIE). The eligibility requirements to maintain PIE status pose a risk. Although we have mechanisms available to manage compliance with the PIE eligibility requirements, there remains a risk that the Scheme could lose PIE status if there is a breach of those requirements and we do not become aware of the breach in time to correct it. This risk, if manifested, may have an adverse effect on the tax position of the Scheme and/or you.

### THIRD PARTY RISK

The Manager may outsource its administration, investment and management functions to other parties. The terms of any outsourcing agreements are defined in written agreements with the concerned parties. The outsourcing of any duties of the Manager does not limit the Manager's responsibilities for the duties.

Further information on risks and the steps we take to reduce their impact on the fund's investments are set out in the 'Other Material Information' document available on our website ([www.amanahnz.com](http://www.amanahnz.com)) or on <https://disclose-register.companiesoffice.govt.nz>.

# 5. WHAT ARE THE FEES? AMANAH ETHICAL

You will be charged fees for investing in Amanah KiwiSaver Plan. Fees are deducted from your investment and will reduce your returns. 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, exit fees)

The table below shows the total fees for Amanah Growth Fund, the investment fund of Amanah KiwiSaver Plan:

<b>ANNUAL FUND CHARGES</b>	1.89% of the fund's net asset (NAV) per annum
<b>OTHER CHARGES</b>	Account fee of \$32.40 per member per year

The annual fund charge is calculated daily for the fund and is reflected in the value of your investment. It covers management and administration charges paid to us out of the fund for performing our functions as a Manager. It also covers Amanah KiwiSaver Plan's expenses including fees charged by the Supervisor.

The table below provides a breakdown of the annual fund charges for Amanah Growth Fund:

<b>AMANAH GROWTH FUND - ANNUAL FUND CHARGES</b>	
<b>MANAGEMENT FEE</b>	1.39%
<b>PERFORMANCE FEE</b>	None
<b>ESTIMATED EXPENSES</b>	0.50%
<b>TOTAL</b>	1.89%

### DESCRIPTION OF FEES

#### MANAGEMENT FEE

A management fee of 1.39% is charged to Amanah Growth Fund, which includes a 0.25% fee for maintaining compliance with the Ethical Mandate. The management fee was fixed taking into account factors such as the nature of Amanah Growth Fund and Ethical Mandate compliance monitoring costs.

No additional management fees are charged to Amanah Growth Fund for its investment in AmanahNZ. Any management fees charged by AmanahNZ for Amanah Growth Fund's investment are rebated to Amanah Growth Fund to avoid double charging.

#### PERFORMANCE FEE

**No bonus or performance fee is charged by Amanah KiwiSaver Plan.**

#### EXPENSES

There are expenses incurred by Amanah Growth Fund for services such as accounting, custody, unit pricing, registry, audit and the Supervisor's fees.

#### OTHER CHARGES

The daily administration of member accounts, and certain administrative services are delegated to Appello Services Limited. \$2.70 per member per month (\$32.40 per year) is deducted as an administration fee.

## EXAMPLE OF HOW FEES APPLY TO AN INVESTOR

Ahmed invests \$10,000 in Amanah Growth Fund. He is not charged an establishment fee or a contribution fee as there are currently none. This brings the starting value of his investment to \$10,000.

He is charged management and administration fees, which work out to about \$189 (1.89% of \$10,000).

There are no performance based fees.

Ahmed pays other charges of \$32.40.

ESTIMATER TOTAL FEES FOR THE FULL YEAR	
FUND CHARGES	\$189
INDIVIDUAL ACTION FEES	Nil
OTHER CHARGES	\$32.40
TOTAL	\$221.40

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

### THE FEES CAN BE CHANGED

The existing fees may be changed or new fees imposed, provided we give you notice and receive approval from the Supervisor. In all KiwiSaver schemes, fees must be reasonable. If we wish to increase our fees, we must notify the Financial Markets Authority.

We must publish a fund update for the scheme showing the fees actually charged during the most recent year. The latest fund update is available at

- [www.amanahnz.com/documents](http://www.amanahnz.com/documents) or at
- [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose)

# 6. WHAT TAXES WILL YOU PAY?

**AMANAH  
ETHICAL**

Amanah KiwiSaver Plan is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). This is a guide for single income source investors only. Most investors PIR rates can be determined by the following:

INCOME	PIR RATE
LESS THAN \$14,000	10.5%
\$14,000 - \$48,000	17.5%
GREATER THAN \$48,000	28%

If you have other sources of income, please call us or go to [www.ird.govt.nz/topics/income-tax/types-of-income](http://www.ird.govt.nz/topics/income-tax/types-of-income)

If you are unsure of your PIR, call us or 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.

# 7. WHO IS INVOLVED?

### ABOUT AMANAHNZ KIWISAVER

AmanahNZ KiwiSaver is the Manager of Amanah KiwiSaver Plan. AmanahNZ KiwiSaver is part of the Amanah Ethical group of companies, which trade as Amanah Ethical, and provide ethical investing solutions to both the New Zealand and International markets.

You can contact us using any of the following methods – we are always happy to answer any queries you may have:

#### PHYSICAL ADDRESS:

5 Hauraki Road  
Takapuna  
Auckland 0622

#### POSTAL ADDRESS:

PO Box 4070  
Shortland Street  
Auckland 1140

**FREEPHONE:** 0800 4 262624 (0800 4 AMANAH)

**TELEPHONE:** 09 304 0555

**EMAIL:** [info@amanahnz.com](mailto:info@amanahnz.com)

**WEBSITE:** [www.amanahnz.com](http://www.amanahnz.com)

Further information, including the biographies of the directors of AmanahNZ KiwiSaver, is available in the 'other material information' document available on the offer register for the Scheme at:

<https://disclose-register.companiesoffice.govt.nz/>

### WHO ELSE IS INVOLVED?

ENTITY	NAME	ROLE
Supervisor & Custodian	Trustees Executors Limited	Supervisor and Custodian of Amanah KiwiSaver Plan, responsible for supervising us as a Manager.
Custodian's Nominee	TEA Custodians (AmanahNZ) Limited	Holds the assets of Amanah KiwiSaver Plan separate to us, and on behalf of the Custodian.
Investment Manager	Amanah Trust Management (NZ) Limited	Makes investing decisions for Amanah KiwiSaver Plan.
Administration Managers	Amanah Trust Management (NZ) Limited Appello Services Limited	Performs general fund administration duties. Performs registry, unit pricing and fund accounting functions

AmanahNZ KiwiSaver Limited is a subsidiary of Amanah Trust Management (NZ) Limited - both are part of the Amanah Ethical group of companies. AmanahNZ KiwiSaver Limited has two shareholders: Amanah Trust Management (NZ) Limited, which holds 90% of shares, and the Federation of Islamic Associations of New Zealand (FIANZ), which holds 10% of shares.

The directors of Amanah Trust Management (NZ) Limited are also the directors of AmanahNZ KiwiSaver Limited. AmanahNZ KiwiSaver Limited has no staff as there is a management contract between AmanahNZ KiwiSaver Limited and Amanah Trust Management (NZ) Limited under which Amanah Trust Management (NZ) Limited provides management and some administration services to AmanahNZ KiwiSaver Limited.

# 8. HOW TO COMPLAIN

**AMANAH**  
**ETHICAL**

If you have any issues or complaints, please feel free to contact us:

## AMANAHNZ KIWISAVER LIMITED

Physical Address: 5 Hauraki Road  
Takapuna  
Auckland 0622

Postal Address: PO Box 4070  
Shortland Street  
Auckland 1140

Freephone: 0800 4 262624 (0800 4 AMANAH)  
Telephone: 09 304 0555  
Email: [info@amanahnz.com](mailto:info@amanahnz.com)  
Website: [www.amanahnz.com](http://www.amanahnz.com)

You can also contact our Supervisor:

## TRUSTEES EXECUTORS LIMITED

Physical Address: Level 7  
51 Shortland Street  
Auckland 1010

Postal Address: PO Box 4197  
Shortland Street  
Auckland 1140

Email: [cts@trustees.co.nz](mailto:cts@trustees.co.nz)  
Website: [www.trustees.co.nz](http://www.trustees.co.nz)

We are a member of an independent approved dispute resolution scheme, the Financial Dispute Resolution Service (FDRS), which is owned and operated by FairWay Resolution Limited. If we are unable to come to a suitable resolution with you, you may contact FDRS using any of the following methods:

## FINANCIAL DISPUTE RESOLUTION SERVICE

Physical Address: Level 4  
101 Lambton Quay  
Wellington 6011

Postal Address: PO Box 5967  
Wellington 6145

Telephone: 0508 337 337  
or 04 910 9952  
Email: [enquiries@fdr.org.nz](mailto:enquiries@fdr.org.nz)

Full details of how to access the FDRS can be obtained on their website [www.fdr.org.nz](http://www.fdr.org.nz). FDRS will not charge a fee to you to investigate or resolve a complaint.

# 9. WHERE TO FIND MORE INFORMATION

**AMANAH**  
**ETHICAL**

Further information relating to your investment, such as financial statements, annual reports, the trust deed, and the SIPO for the Scheme, is available on the offer register and the scheme register [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose) and <http://disclose-register.companiesoffice.govt.nz/>. We will provide you with a PIE Tax Statement each year you are a member of the Scheme. This will include the amount of PIE income attributed to you and the amount

of PIE tax paid or refunded at your PIR. You will also be asked to confirm your IRD number and PIR.

A copy of information on the offer register or scheme register is also available on request to the Registrar of Financial Service Providers using the contact details on

- [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose) and
- [https://disclose-register.companiesoffice.govt.nz/](http://disclose-register.companiesoffice.govt.nz/).

# 10. HOW TO APPLY

**AMANAH**  
**ETHICAL**

You can join Amanah KiwiSaver Plan by providing us with a completed application form from the back of this PDS (next page), along with the required supporting identity documents.

If you are already a member of another KiwiSaver scheme, we will arrange to transfer your investment to

Amanah KiwiSaver Plan.

If you have any questions or would like further information, please contact us:

**EMAIL:** [info@amanahnz.com](mailto:info@amanahnz.com)  
**PHONE:** 0800 4 262624 (0800 4 AMANAH)

# APPLICATION FORM

# AMANAH KIWISAVER PLAN

I WISH TO JOIN AMANAH KIWISAVER AND HAVE READ THE PRODUCT DISCLOSURE STATEMENT (PDS).

## PERSONAL DETAILS:

IRD NUMBER

YOUR IRD NUMBER IS A UNIQUE NUMBER ISSUED TO YOU BY INLAND REVENUE. SEE [WWW.IRD.GOV.TZ](http://WWW.IRD.GOV.TZ)

TITLE FIRST NAME (AS PER PHOTO ID PROVIDED)

MIDDLE NAME(S) (AS PER PHOTO ID PROVIDED)

LAST NAME (AS PER PHOTO ID PROVIDED)

PLEASE LIST ANY OTHER NAMES YOU ARE KNOWN BY

PHYSICAL ADDRESS (AS PER PROOF OF ADDRESS PROVIDED)

POST CODE

POSTAL ADDRESS

POSTCODE

DATE OF BIRTH

CONTACT PHONE NUMBER (DAY)

CONTACT PHONE NUMBER (NIGHT)

EMAIL ADDRESS

PLEASE TICK IF YOU ARE A MEMBER OF ANOTHER KIWISAVER SCHEME

IF NOT PLEASE COMPLETE THE **KS2 FORM** AND GIVE IT TO YOUR EMPLOYER TO START CONTRIBUTING TO YOUR SAVINGS

## PRESCRIBED INVESTOR RATE (PIR): (PLEASE TICK ONE ONLY)

PLEASE SELECT ONE OF THE RATES

10.5%

17.5%

28%

INCOME LESS THAN \$14,000

INCOME BETWEEN \$14,000-\$48,000

INCOME GREATER THAN \$48,000

*A PIR is the tax rate that we calculate the tax on the income we derive from investing your money. Your PIR is based on your taxable income. Please see Section 6 of the Product Disclosure Statement (PDS); or call us or go to [www.ird.govt.nz](http://www.ird.govt.nz)*

## CONTRIBUTION DETAILS:

### 1. EMPLOYMENT STATUS

EMPLOYED  SELF-EMPLOYED  NOT EMPLOYED

### 2. OCCUPATION (IF APPLICABLE)

## DECLARATION:

I wish to apply for membership of Amanah KiwiSaver Plan (the Scheme) for me, or, where indicated, for my child or dependant. I confirm that I have read a copy of the Product Disclosure Statement dated 10 June 2020 and agree to be bound by the terms and conditions of the Product Disclosure Statement and trust deed governing the Scheme. I understand that if I am a member of another KiwiSaver Scheme, my balance will be transferred to the Scheme upon acceptance of this application. I understand that the Scheme is a long-term investment vehicle and that investments in the Scheme are subject to investment risk and the value of my investment may rise and fall from time to time. I understand the manner in which fees will be deducted from my investment. I acknowledge that neither the Supervisor nor the Manager will be liable to me for any loss as a consequence of any investment direction given in accordance with the trust deed, and that none of the Manager, Supervisor, Crown or any other person guarantees the performance of the Scheme or the repayment of any money payable by the Scheme. I confirm I meet the eligibility criteria for joining the Scheme as set out on page 4 of the Product Disclosure Statement (under the heading "Joining the Scheme").

## APPLICANT:

SIGNATURE

DATE

NAME (AS PER PHOTO ID PROVIDED)

**PLEASE NOTE: If the applicant is 16 or 17, the applicant and one legal guardian must co-sign. If the applicant is under 16, both legal guardians must sign on behalf of the applicant. Legal guardians must provide supporting identification documents in accordance with the requirements in the guide to joining Amanah KiwiSaver Plan.**

### PARENT/GUARDIAN:

SIGNATURE

DATE

NAME

RELATIONSHIP TO APPLICANT

### PARENT/GUARDIAN:

SIGNATURE

DATE

NAME

RELATIONSHIP TO APPLICANT

## TERMS OF APPLICATION:

**EMAIL CORRESPONDENCE:** By signing this application form, I consent to receive all forms of correspondence via email, or, the online member portal. I also agree to receiving a web link for access to electronic copies of Amanah KiwiSaver Plan's annual report. **Please ensure you provide a current email address.**

**PRIVACY ACT:** The information you provide us either in this application or in the future may be used by AmanahNZ KiwiSaver Limited, the Supervisor and any related entities of either, the Financial Markets Authority (FMA) your financial adviser or the distribution entity through which you joined Amanah KiwiSaver Plan (if applicable) and by other service providers to Amanah KiwiSaver Plan to provide services in relation to your investment. You may ask to be shown the information held about you, and if any of the information is incorrect, ask for it to be corrected. On request we will also provide you with the name and address of any entity to which information has been disclosed. If you do not provide the information requested on this application form, we may be unable to process your application.

## MAKING CONTRIBUTIONS: EMPLOYED

If you are employed, your regular contributions will be made by your employer. You advise your employer of the contribution rate (options are 3%, 4%, 6%, 8% and 10%). You can also make voluntary contributions directly to us.

## NOT EMPLOYED OR SELF-EMPLOYED

If you are not employed or are self-employed, under 18, retired (and not working), you are not required to make regular contributions but can choose to make voluntary contributions in the following ways:

- Scheduled Automatic Payments from your bank account to us
- One-off payments from your bank account to us
- Cheque
- IRD – using the Pay Tax option on your internet banking. You need to include your IRD number, the tax type 'KSS' and a period '0' (zero):

## AMANAH ACCOUNT DETAILS

Our account details for deposits are:

**ACCOUNT NAME:** TEA Custodians (AmanahNZ) Limited  
**ACCOUNT NUMBER:** 12-3198-0066681-02  
**REFERENCE:** Please use your name/IRD number

## SUPPORTING DOCUMENTS:

The Anti-Money Laundering and Counter Financing of Terrorism Act 2009 requires us to verify the identity of new clients and, periodically reconfirm information about existing clients.

If you are unable to provide the required documentation, please contact us (0800 4 AMANAH (0800 4 262624) or info@amanahnz.com) and we will work with you to arrange suitable alternative documentation.

**PERSONS AGED 18 OR OVER:** We will require identity and address verification documents for the applicant.

**PERSONS UNDER 18:** We will require identity and address verification documents for the applicant (if available) and for their parents/guardians who have co-signed the application.

## IDENTITY DOCUMENTS

### PERSONS 18 AND OVER – OPTION 1

- Passport (pages containing name, date of birth, photograph and signature)
- New Zealand driver's licence

### PERSONS 18 AND OVER – OPTION 2

- Full birth certificate  
**Plus one of the following:**
- Overseas driver's licence
- 18+ card

### CHILDREN (UNDER 18)

**One of the following:**

- Full birth certificate
- Passport

**Plus identification (as per option 1 or 2) for parents/guardians who have co-signed the application.**

**Please note: If you are supplying foreign identity documents you must also supply proof of New Zealand residency.**

## CERTIFYING DOCUMENTS

Copies of your identity documents must be legible, and certified by a representative from the Manager or an approved referee. An approved referee must be at least 16 years of age and one of the following: Police officer, Justice of the Peace, New Zealand registered lawyer, accountant, doctor or teacher, Notary Public or a Member of Parliament who is not related to you or your spouse and does not live at the same address as you. The approved referee must view the original version of the document (not a copy), before writing their name, occupation, date, signature and a statement to the effect that the document is a certified copy of the original document sighted.

## PROOF OF ADDRESS DOCUMENTS

Please provide a copy of one of the following documents dated within the last 12 months (does not need to be certified): Bank Statement, New Zealand Government Department statement or New Zealand utility company statement (i.e. electricity, gas, phone, SKY).



# WHAT HAPPENS NEXT?

**AMANAH**  
**ETHICAL**

## **CONFIRMATION OF APPLICATION:**

Once we have received your application, we will contact you if we require any further information. If no further information is required, we will send you a welcome letter by email outlining your details held on record.

## **TRANSFERRING FROM ANOTHER KIWISAVER SCHEME?**

If you are already a member of another KiwiSaver scheme, we will arrange with your previous scheme provider to transfer your KiwiSaver savings to Amanah KiwiSaver Plan. This transfer process may take up to 35 days - this is the maximum period your previous scheme provider has to transfer your savings to your new scheme. Once you join Amanah KiwiSaver Plan will receive a letter from Inland Revenue which states that you have changed KiwiSaver schemes - this letter only indicates a change in your enrolment and does not necessarily mean that your savings have already been transferred to Amanah KiwiSaver Plan.

## **CHECKING YOUR ACCOUNT BALANCE**

You are able to check your account balance using our online member portal. We will provide you with your registration details once your application has been processed in our system. We will also send you an annual statement of your account movements by email.

Please remember that contributions processed through Inland Revenue (such as employee and employer contributions) may take up to 3 months to reach your KiwiSaver account, which means that your account balance may not match the amounts contributed from your pay immediately.

## **ANY OTHER INQUIRIES?**

If you have any questions about Amanah KiwiSaver Plan or Amanah Ethical's other products, please do not hesitate to contact us using the details below. If you require assistance with your application, please contact us and we can arrange for a team member to assist you.

**CONTACT US**  
**AMANAH****ETHICAL**

**FREEPHONE: 0800 4 262624 (0800 4 AMANAH)**

**PHONE: +64 9 304 0555**

**EMAIL: INFO@AMANAHNZ.COM**

**WEBSITE: WWW.AMANAHNZ.COM**