

# Product Disclosure Statement

Offer of membership  
of the Simplicity KiwiSaver Scheme  
**25 May 2022**

This document replaces the product disclosure  
statement dated  
**22 December 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 [companiesoffice.govt.nz/disolose](http://companiesoffice.govt.nz/disolose). Simplicity NZ 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.

All information in this document is provided in te reo Māori and English. Te reo Māori text in this document is, in all material respects, an accurate translation of the English text in this document. Further information or correspondence about this product may not be provided in both languages.

# Te Taukī Whakapuakanga

He whakaurunga  
tēnei ki te Kaupapa KiwiSaver o Simplicity  
**25 o Mei 2022**

He whakahou tēnei puka i te taukī  
whakapuakanga i puta i te  
**22 o Tihema 2021**

Kei tēnei puka ngā pārongo hirahira mō tēnei kaupapa haumi hei āwhina i tō whakatau mēnā rānei ka kuhu mai koe. He pārongo āwhina anō kei [companiesoffice.govt.nz/disolose](http://companiesoffice.govt.nz/disolose) Kua whakaritea e Simplicity NZ Limited tēnei puka i raro i te mana o te Financial Markets Conduct Act 2013. Ka āhei hoki koe kia tono āwhina i tētahi kaitūtohu ahumoni kia tika tō haumi moni.

Katoa ngā kōrero i tēnei puka kua tuhia ki te reo Māori me te reo Pākehā anō hoki. E tika ana ngā whakamāoritanga i roto i tēnei pukapuka ki te tūturutanga o te tuhinga Pākehā. Kāore pea e tukuna i ngā reo e rua ngā mōhiohio kē atu mō te kaupapa nei.





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# 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. Simplicity NZ Limited (**Simplicity**) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Simplicity, and of its investment managers, 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 Simplicity KiwiSaver Scheme (**Scheme**) offers 4 different investment options (**Funds**) for you to invest into, 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	Description	Fees
Conservative Fund	The Conservative Fund provides investors with a limited exposure to growth assets, but most of its investments are in income assets. The return from the Fund is likely to be lower over the longer term (10 years or more) than the Balanced or Growth Funds, but the value of its investments are unlikely to fluctuate as much as the Balanced or Growth Funds.	Annual fund charge 0.31% per annum (net asset value of fund).

**Risk indicator\***

< Potentially lower returns >      < Potentially higher returns >

1	2	3	4	5	6	7
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< Potentially lower risk >      < Potentially higher risk >

# 1. He whakarāpopototanga matua

## He aha tēnei?

He kaupapa whakahaere haumi tēnei. Ka whakakotahitia ō haumitanga ki ō ērā o ētahi atu, ka tohaina atu ai ki ngā tini haumitanga. Mā Simplicity NZ Limited (**Simplicity**) ō moni e haumi, ā, ki a koe te utu o tā rātou whakahaere i ngā moni. Kei te āhua o ngā whakataunga haumi a Simplicity, o ōna kaiwhakahaere haumi, me te pai rānei o aua haumitanga, te āhua o ō hua ahumoni. E āhei ana te wāriu o aua haumitanga te piki, te heke anō hoki. Kei tēnei puka nei ngā whakamahukitanga mō ngā momo haumitanga me ōna utu.

## Ka haumi ōu moni ki te aha?

E 4 ngā kōwhiringa haumi rerekē (Tahua) a Kaupapa KiwiSaver o Simplicity (Kaupapa) e wātea ana ki a koe me ōu haumitanga, ā, kua whakarāpopotohia ki raro iho nei. He whakawhānuitanga o ngā whāinga haumi me ngā rautaki mō ia kōwhiringa haumi ki te Wāhanga 3 ("He whakaahuatanga o ōu kōwhiringa haumi").

Te Tahua	Te Whakaahuatanga	Ngā utu
Te Tahua Tūpato	Ko tā Te Tahua Tūpato he kōpiri i te toro a ngā kaiwhakarato moni ki ngā rawa tipuranga, heoi, ko te nuinga o ngā haumitanga kei ngā rawa whaipūtea. E tinga ana ka iti iho te hua ahumoni i te Tahua nei i te roanga ake o te wā (10 tau, neke atu) i tērā o Te Tahua Whārite me Te Tahua Manawanui. Engari kāore pea e wāriu o ōna haumitanga e manei pēnei i Te Tahua Whārite me te Tahua Manawanui.	E 0.31% te utu ā-tau (te wāriu o ngā hua ahumoni tōpū).

**Te Tohu Tūraruru\***

< Ka iti pea ngā hua >      < Ka nui pea o ngā hua >

1	2	3	4	5	6	7
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< Ka iti pea ngā tūraruru >      < Ka nui pea o ngā tūraruru >

Fund name	Description	Fees
Balanced Fund & Default Fund	Both the Balanced Fund and the Default Fund provide investors with an exposure to a mix of growth and income assets. The return from the Funds are likely to be lower over the longer term (10 years or more) than the Growth Fund but higher than the Conservative Fund. At the same time the value of their investments are likely to fluctuate more than the Conservative Fund but are likely to be more stable than the Growth Fund. <b>Risk indicator*</b> < Potential lower returns > < Potentially higher returns > 1 2 3 4 5 6 7 < Potentially lower risk > < Potentially higher risk >	Balanced Fund: Annual fund charge 0.31% per annum (net asset value of fund).  Default Fund: Annual fund charge 0.30% per annum (net asset value of fund).
Growth Fund	The Growth Fund provides investors with a limited exposure to income assets, but most of its investments are in growth assets. The return from the Fund is likely to be higher over the longer term (10 years or more) than the Conservative and Balanced Funds, but the value of its investments are likely to fluctuate more than the Balanced and Conservative Funds. <b>Risk indicator*</b> < Potential lower returns > < Potentially higher returns > 1 2 3 4 5 6 7 < Potentially lower risk > < Potentially higher risk >	Annual fund charge 0.31% per annum (net asset value of fund).

Te Tahua	Te Whakaahuatanga	Ngā utu
Te Tahua Whārite me Te Tahua Aunoa	Mā Te Tahua Whārite me Te Tahua Aunoa e whai wāhi ai ngā kaiwhakarato moni ki ngā rawa tipuranga me ngā rawa whaipūtea. He nui te tūpono ka iti iho te whakahokinga i ngā Tahua i roto i te wā (10 tau neke atu) tērā i te Tahua Tipuranga, engari ka nui ake i tērā o te Tahua Tūpato. He nui te tūpono ka nui ake te rere o te wāriu i tērā o Te Tahua Tūpato, engari ka nui ake i te Tahua Tipuranga. <b>Te Tohu Tūraruru*</b> < Ka iti pea ngā hua > < Ka nui pea o ngā hua > 1 2 3 4 5 6 7 < Ka iti pea ngā tūraruru > < Ka nui pea o ngā tūraruru >	Te Tahua Whārite: E 0.31% te utu ā-tau (te wāriu o ngā hua ahumoni tōpū).  Te Tahua Whārite: E 0.30% te utu ā-tau (te wāriu o ngā hua ahumoni tōpū).
Te Tahua Manawanui	Ko tā Te Tahua Manawanui he kōpiri i te toro a ngā kaiwhakarato moni ki ngā rawa whaipūtea, heoi, ko te nuinga o ngā haumitanga ka noho ki ngā rawa tipuranga. I te paunga o te 10 tau, neke atu, e tinga ana ka nui ake te hua ahumoni o te Tahua nei i tēnā o Te Tahua Tūpato me Te Tahua Whārite. Heoi anō, e tinga ana ka kaha ake te manei o tōna wāriu i tērā o Te Tahua Tūpato me Te Tahua Whārite. <b>Te Tohu Tūraruru*</b> < Ka iti pea ngā hua > < Ka nui pea o ngā hua > 1 2 3 4 5 6 7 < Ka iti pea ngā tūraruru > < Ka nui pea o ngā tūraruru >	E 0.31% te utu ā-tau (te wāriu o ngā hua ahumoni tōpū).

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 [simplicity.kiwi/calculators/kiwisaver/risk-profiler/](https://simplicity.kiwi/calculators/kiwisaver/risk-profiler/)

\*The risk indicator is not a guarantee of the Funds’ future performance. The Default Fund does not have a 5-year history. Accordingly, for the Default Fund the risk indicator was prepared using market index returns to 31 March 2022. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund.

Tirohia te Wāhanga 4 (“He aha ngā tūraruru o te haumi?”) mō ngā whakamāramatanga e hāngai ana ki te tohu tūraruru me ngā pārongo e hāngai ana ki ētahi atu tūraruru kāore i whai wāhi atu ki te tohu tūraruru. Kia pūrangiaho koe ki tō ake waiaro mō te tūraruru, e āhei ana koe te whai kōrero ārahi ahumoni, te whakatau rānei i tō hanga tūraruru ki toro atu ki [simplicity.kiwi/calculators/kiwisaver/risk-profiler/](https://simplicity.kiwi/calculators/kiwisaver/risk-profiler/)

\* Ehara te tohu tūraruru i te tohu whakapūmau i te pakari tawhiti o te Tahua. Kāore he hitori ā-rima tau o te Tahua Aunoa. Nā reira, mō te Tahua Aunoa, i whakaritea tērā mā ngā hua taiahumoni tae atu ki te 31 o Maehe 2022. Nā konei e kore nei pea e tika rawa atu tā te tohu tūraruru whakaatu i ngā pikinga me ngā hekenga o te Tahua kei te anamata.

## Who manages the Simplicity KiwiSaver Scheme?

Simplicity NZ Limited (Simplicity, **we, our, or us**) is the manager of the Scheme. See Section 7 (“Who is involved?”) for more information.

## What are the returns?

Returns are distributed by way of a redemption of units in the Scheme.

## How can you get your money out?

You can get your money out of the Scheme when you are 65.

Amounts transferred from an Australian complying superannuation fund can be withdrawn when you reach age 60, in line with the relevant Australian legislation. This excludes investment returns on the amount transferred.

Early withdrawals may also be available for the purchase of a first (or in limited circumstances, second) home, significant financial hardship, serious illness, permanent emigration (excluding Australia), death, and to pay tax or student loan liabilities on foreign superannuation transfers. Conditions will apply. You may be able to make an early withdrawal if you were born with a condition that is expected to reduce your life expectancy.

Subject to relevant law, we may defer payment of a benefit in certain circumstances.

See Section 2 (“How does this investment work?”) for more information about how you can get your money out and limits that apply.

## 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**). This can be 10.5%, 17.5%, or 28%. See Section 6 (“What taxes will you pay?”) on page 17 for more information.

## Where can you find more key information?

Simplicity is required to publish quarterly and annual 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 [simplicity.kiwi](https://simplicity.kiwi). We will also give you copies of those documents on request.

## Ko wai kei te whakahaere i te Kaupapa KiwiSaver o Simplicity?

Ko Simplicity NZ Limited (Simplicity, ko mātou) te kaiwhakahaere o te Kaupapa. Tirohia te Wāhanga 7 (“Ko wai mā ka whai wāhi?”) mō ngā mōhiotia atu anō.

## He aha ngā hua?

Ka tuaritia ngā hua mā te whakahokinga uniti i te Kaupapa.

## Ka pēhea nei tō tango moni?

Ka āhei tō tango pūtea i te Kaupapa nei ka eke ana koe ki te 65 tau te pakeke.

Ka āhei te tango i ngā moni kua whakawhitia mai i tētahi tahua penihana nō Ahitereiria ka eke ana koe ki te 60 tau te pakeke. E noho hāngai ana tēnei ki ngā whakaturetanga o Ahitereiria. Hāunga rā, ko ngā hua ahumoni ka riro i a koe mai i aua whakawhitanga moni.

Ka wātea hoki pea te tango moatatia o ngā moni hei āwhina i te hoko i tō whare tuatahi (whare tuarua rānei i runga i ētahi tūāhuatanga), tētahi whakapāwera ahumoni motuhake, tētahi tino māuiuitanga, te pūwhenua ki tāwahi (i tua atu i Ahitereiria), te mate, te utu take me te utu taurewa- ā-ākonga e hāngai ana ki ngā whakawhitanga tahua penihana nō whenua kē. He herenga e hono ana ki ēnei. Ka āhei pea te tango moatatia o te moni mēnā koe i whānau mai me tētahi hauātanga whakaheke i te roa o tō ora.

I runga i ngā ture e hāngai ana ki ēnei tūahuatanga, ka tārewa pea te utua o tētahi penihana i ētahi wā.

Tirohia te Wāhanga 2 (“Ka pēhea te whakamahinga o tēnei haumitanga?”) mō te whakawhānuitanga o ngā kōrero mō te tango moni me ōna tepenga.

## Ka pēhea te tāketia o tō haumitanga?

He hingonga haumitanga hōkai (**PIE**) te Kaupapa nei.

E tohu ana tō prescribed investor rate (**PIR**) i te tapeke o te tāke e hāngai ana ki te PIE ka utua e koe. Ka 10.5%, ka 17.5%, ka 28% rānei. Tirohia te Wāhanga 6 (“He aha ngā tāke ka utua e koe?”) ki te whārangi 17 kia kite i te whakawhānuitanga o ēnei pārongo.

## Ki hea kitea ai he kōrero atu anō?

He haepapa tō Simplicity kia whakaputaina ngā pūrongo whakahou i ia hauwhā tau, i ia kotahi tau anō hoki mō ia Tahua. Ka whakaatu ēnei pūrongo i ngā hua ahumoni me te tapeke o ngā utu kua tukuna ki ngā kaiwhakarato moni mō te tau kua taha. Kei [simplicity.kiwi](https://simplicity.kiwi) ngā pūrongo hou. Ka tukuna hoki he tāruatanga o aua pūrongo, heoi anō tāu he tono.

## 2. How does this investment work?

This Product Disclosure Statement (**PDS**) is for membership of the Scheme. You are investing in a registered KiwiSaver scheme under the Financial Markets Conduct Act 2013 (**FMCA**).

KiwiSaver is for long-term savings designed to help give you more money in retirement. The key benefits of investing in the Scheme are:

- a choice of Funds to help you meet your retirement savings goals, all of which invest in a diverse range of investments globally. There are over 3,000 investments in each Fund, in more than 20 countries.
- our not for profit, online business model allows Simplicity to aim for the lowest fees in New Zealand for investors, which minimises the negative impact fees have on returns.
- experienced investment management. We manage the listed New Zealand assets and are responsible for a low cost, low turnover approach.
- we outsource our global investments to Vanguard Asset Management Limited (**Vanguard**). Vanguard shares a similar low-cost philosophy and is currently the second largest fund manager in the world, with over NZ \$12.5 trillion under management as at 31 August 2021.
- each Fund has a limited allocation to loans managed by us, secured by first mortgages over residential property. The loans are to members purchasing their first homes and are subject to strict lending criteria. See the “Other Material Information” document at [simplicity.kiwi](https://www.simplicity.kiwi) for details of the lending criteria. The maximum allocations are Conservative Fund 8%, Balanced Fund 5%, Default Fund 5% and Growth Fund 3%. These are included within the New Zealand fixed interest asset allocation.
- our Growth Fund has a maximum investment of 5% in unlisted securities issued by New Zealand businesses with high growth potential. Management of this investment is split between us and Icehouse Ventures Limited, the investment arm of The Icehouse Limited that was formed in 2001 to assist small to medium sized enterprises grow their businesses.
- our Growth Fund and our Balanced Fund have a limited investment in New Zealand residential property that is being built to be rented out for the long term.

## 2. Ka pēhea te whakamahinga o tēnei haumitanga?

He Tauki Whakapuakanga (TWK) tēnei mō te whakaurunga ki te Kaupapa. E haumi ana koe ki tētahi kaupapa KiwiSaver kua whakamanahia e te Ture Financial Markets Conduct 2013 (FMCA).

Kua whakarewahia ai a KiwiSaver hei kaupapa penapena mō te paunga o tētahi wā roa, ā, kia whakarahi ake i ō pūtea ka eke ana koe ki te tāokitanga. Ko ngā pata matua o te haumi ki tēnei Kaupapa, ko ēnei:

- he kāhui Tahua hei tautoko i tō whakatutuki whāinga penapena tāoki, katoa ka haumitia ki te whānuitanga o ngā haumitanga puta noa i te ao. Neke atu i te 3,000 haumitanga ki ia Tahua, puta noa hoki i ngā whenua 20, neke atu.
- nā te hanganga o tō Simplicity pakihī, arā, ko tōna aronga huamoni kore me tāna kawehi i Aotearoa, ā, nō mātou anō te haepapa utu-iti, utu whakahoki-iti anō hoki.
- He tohunga ki te whakahaere i ngā haumitanga. Ka whakahaerehia e mātou ngā rawa kua mahi ki runga ipurangi, i māmā ai te wāhi ki ngā utu. Nō mātou te utu iti rawa atu i Aotearoa mō ngā kaiwhakarato moni. Nā konā i iti ai ngā pānga kino a ngā utu ki ngā hua ahumoni.
- Ka whakahaeretia ō mātou haumi i tāwāhi, e Vanguard Asset Management Limited (**Vanguard**). He ōrite te mātāpono utu iti o Vanguard ki tō mātou, waihoki, nō te 31 o Akuhata 2021 ko ia te tuarua o ngā pakihī whakahaere haumitanga nui katoa o te ao. Neke atu i te NZ\$12.5 tiriona e whakahaeretia ana e ia.
- Kei ia tahua he wāhinga iti, he pūtea taurewa mā mātou e whakahaere, kua pūmautia e te mōkete kāinga tuatahi o te tangata. Ko ēnei pūtea taurewa nei ka tukuna ki ngā mema e hoko ana i tāna kāinga tuatahi ā, e herea ana e ngā ttikanga tono pūtea tina. Tirohia te puka “Other Material Information” kei [simplicity.kiwi](https://www.simplicity.kiwi) mō ngā paearu tono pūtea. Ko ngā mōrahi tohatanga ko te 8% i te Tahua Tūpato, ko te 5% i te Tahua Whārite, te 5% i Te Tahua Aunoa me te 3% i te Tahua Manawanui. Ka whai wāhi atu ēnei ki te tohanga rēti itareti pūmau o Aotearoa.
- Kei roto i tō mātou Tahua Manawanui te haumitanga mōrahi o te 5% i ngā kamupene kāore anō kia timata te hokohoko hea, ā, he mea tuku e ngā pakihī pitomata tipu nui o Aotearoa. Whakahaerehia ai tēnei haumitanga e mātou me Icehouse Ventures Limited te wāhanga kamupene o The Icehouse Limited i whakatūria i te tau 2001 hei āwhina i te tipu o ngā pakihī iti, me ngā pakihī wawaenga.
- E kōpiri ana te āhua haumi o Te Tahua Manawanui me Te Tahua Whārite ki ngā whare rēti i Aotearoa ka rētihia atu mō te wā roa.

## Structure of the scheme

The Funds are trusts and are governed by a trust deed (**Trust Deed**) between us and Public Trust, the supervisor of the Scheme (**Supervisor**). The Scheme's assets are held by Public Trust, the Supervisor and independent custodian of the Scheme, on behalf of investors.

The Scheme is a managed investment scheme. This means that your money is pooled with other members' money and invested by Public Trust on our instructions. A managed investment scheme can give you access to investments that you may not be able to access as an individual.

Your contributions and any contributions from your employer are allocated to units in an account in your name. Your account is invested in whichever Fund you select and its value varies in accordance with the returns achieved by the Fund chosen. The value of the units you hold represents your share of the Fund's assets.

The Funds are run independently of one another. This means that the assets of a Fund are not available to be applied to meet the liabilities of any other Fund. For example, a loss in the Growth Fund will not affect members invested in the Balanced Fund.

The Scheme is a defined contribution scheme. This means that the benefits you receive depend on the contributions paid on your behalf, the returns on the Fund you chose, and any money deducted or withdrawn. The value of your investment will change during the term of your membership. There is no Crown guarantee in respect of any investment in a KiwiSaver scheme.

## Joining KiwiSaver

New Zealand citizens and those eligible to be in New Zealand indefinitely and who are or normally are living in New Zealand, can become a member of KiwiSaver. You can also join KiwiSaver if you are a state services employee serving outside New Zealand, in a jurisdiction where offering KiwiSaver membership is permitted.

## Te Hanganga o te Kaupapa

Ka noho ngā Tahua hei moni tautiaki, ā, ka kāwanatia ngā tiakitanga nei e te Puka Tuku Tiakitanga (**Puka Tuku Tiakitanga**) kua whakaritea ki waenganui i a mātou me Public Trust, koia te Rangatira (**Rangatira**) o te Kaupapa nei. Ka puritia ngā rawa o te Kaupapa e Public Trust, e te Rangatira, me te Kaitiaki Pūtea Tūhāhā o te Kaupapa mā te katoa o ngā kaiwhakarato moni.

Ko tēnei Kaupapa tētahi kaupapa haumi e whakahaeretia ana e tētahi atu. Ko tōna tikanga, ka whakakotahi i ngā pūtea a ngā kaiwhakarato moni katoa, ā, ka haumitia ēnei pūtea e Public Trust i runga i ā mātou tohutohu. Ko te painga o te kaupapa haumi e whakahaeretia ana e tētahi atu, ka āhei te toro atu ki ētahi o ngā haumitanga tē taea te toro atu mēnā ko koe anake.

Ka wāhia atu āu tāpaetanga me ngā tāpaetanga a tō wāhi mahi ki tō pūtea kaute ake. Ka haumitia atu ō pūtea ki te Tahua ka tohua e koe, ā, ka panoni te wāriu e ai ki ngā hua ka tutuki i taua Tahua nāu anō i tohu. He tohu te wāriu o ngā uniti e pupuri nā koe o ngā wāhanga o te Tahua kei a koe.

Ka whakahaere tūhāhātia nei ngā Tahua i ngā Tahua. Nā reira, tē taea te whakamahi i ngā rawa o tētahi Tahua ki te whakatutuki i ngā taumahatanga o tētahi atu Tahua. Hei tauira, inā he mimititanga ki Te Tahua Manawanui, e kore tēnei e pā atu ki ngā kaiwhakarato moni e noho ana ki Te Tahua Whārite.

He kaupapa tāpaetanga arowhāiti tēnei Kaupapa. Ko tōna tikanga ko ngā huanga ka riro i a koe, he hua nō ō tāpaetanga kua utua mōu, ngā hua ahumoni o te Tahua ka whiriwhirihia e koe, otirā, ngā pūtea ka tangohia e mātou, ka tangohia rānei e koe. Ka panoni haere te wāriu o tō haumitanga i te roanga o tō whakaurunga ki te Kaupapa nei. Kāore he taurangitanga a te Karauna mō ngā haumitanga i tētahi kaupapa KiwiSaver.

## Te Uru mai ki KiwiSaver

E wātea ana ngā kirirarau o Aotearoa me te hunga e māraurau ana te noho tūturu ki Aotearoa, ā, e noho pūmau ana ki Aotearoa, i te nuinga o te wā rānei, te uru atu ki KiwiSaver. E taea hoki ana te uru mai ki KiwiSaver mēnā he kaimahi koe nā te tari kāwanatanga e mahi ana ki waho o Aotearoa, ā, ki tētahi takiwā e whakamanahia ana te whakaurunga ki KiwiSaver.



## Joining the Scheme

You can join by filling out our online application form at [simplicity.kiwi](https://simplicity.kiwi). This is if you are a new KiwiSaver investor or if you are transferring from another KiwiSaver scheme.

If your employer has chosen the Scheme as their preferred KiwiSaver scheme and you are not already a KiwiSaver member, you will automatically be enrolled into the Scheme when you start employment. If you have been automatically enrolled, you can choose to opt out between 14 to 56 days from the day you started your new job.

Simplicity is a default KiwiSaver provider, appointed by Government under an instrument of appointment. If you are automatically enrolled by the Inland Revenue Department and Simplicity is selected as your default provider, your contributions will be invested in the Default Fund.

You will be issued units in the Fund you choose (see below) at the current unit price. This is determined by dividing the Net Asset Value of the Fund by the number of units on issue, and will vary from day to day. You can find the current unit price on the member website that you can access once you join the Scheme.

## Making investments

If you're employed, KiwiSaver contributions are deducted from your pre-tax (gross) salary or wages at a rate of 3%, 4%, 6%, 8% or 10%. If you do not select a rate your default rate will be 3%. You can also make voluntary contributions at any time. If you are contributing to KiwiSaver, you may also be entitled to an employer contribution of 3% of your pre-tax salary or wages. Tax is deducted from employer contributions.

Any member can also make additional voluntary contributions by regular or lump sum payments.

Information on how to make additional contributions is available at [simplicity.kiwi](https://simplicity.kiwi).

If you're over 18 and below the superannuation age (currently 65), the Government will (if you're eligible) contribute 50 cents for every dollar you contribute, up to a maximum of \$521.43 each year (1 July to 30 June). This is paid directly to your KiwiSaver account around late July each year.

You can change your contribution rate or have a 'savings suspension', subject to some restrictions.

You may also be able to transfer savings from an existing New Zealand or overseas superannuation scheme. To transfer from an Australian complying superannuation fund, you will need to have permanently emigrated to New Zealand.

The amounts referred to in this section may change in the future.

## Te Uru mai ki te Kaupapa

E āhei ana tō uru mai ki te Kaupapa nei mā te whakakī i te puka tono ā-hiko ki [simplicity.kiwi](https://simplicity.kiwi). Ka pēnei tō mahi mēnā he kaiwhakarato moni hou koe ki KiwiSaver, mēnā rānei koe e whakawhiti mai ana i tētahi atu kaupapa KiwiSaver.

Inā kua kōwhiria e tō wāhi mahi te Kaupapa nei hei kaupapa KiwiSaver matua, ā, ehara kē koe i te mema KiwiSaver, ka uru aunoa mai koe ki te Kaupapa nei i te timatatanga o tō mahi. Mēnā kua uru aunoa koe, e āhei ana tō puta i te kaupapa ā muri i te 14 rā i tō tīmata ki tō mahi hou, i mua hoki i te 56 rā.

He kaiwhakarato aunoa a Simplicity mō KiwiSaver, he mea tohu e te Kāwanatanga i raro i tētahi puka whakaritenga. Mehemea koe ka whakaurua aunoatia e Te Tari Taake, ā, ko Simplicity kua kōwhiria hei kaihaumi aunoa mōu, ka hoatu ō takohatanga ki Te Tahua Aunoa.

Ka tukuna atu ki a koe ētahi wāhanga ki te Tahua ka tipakohia e koe (tirohia a raro nei) ki te utu o taua wā tonu ki ia wāhanga. Ka whakatauhia tēnei mā te whakawehe i te tōpūtanga hua ahumoni more o ngā rawa ā-wāriu o te Tahua ki te nui o ngā wāhanga ka tukuna atu i taua wā tonu. Ka panoni tēnei utu rangi atu, rangi mai. E āhei ana ngā utu o te wā te kite ki te whārangi ipurangi ā-mema ka kuhu mai ana koe ki te Kaupapa nei.

## Te Whakatau Haumitanga

Mēnā e mahi ana koe, ka tangohia ngā tāpaetanga pūtea mō KiwiSaver i tō whaipūtea (tapeke tōmua) ki te pāpātanga o te 3%, te 4%, te 6%, te 8%, te 10% rānei. Inā kāore koe e kōwhiri pāpātanga, ka whakaritea aunoa ki te 3%. E āhei ana hoki koe te utu tāpaetanga atu anō ki te pirangi rā koe, ahakoa te wā. Inā e tāpae ana ki te KiwiSaver, ka wātea hoki ki a koe tētahi tāpaetanga i tō wāhi mahi. Ko te 3% te nui o tēnei tāpaetanga, ā, ka tangohia i te tōputanga hua ahumoni o tō whaipūtea (tōmua). Ka tangohia he tāke i ngā tāpaetanga a te wāhi mahi.

E āhei ana hoki ngā mema katoa te tāpae utu atu anō mā ētahi punua utunga, mā tētahi utu nui kotahi rānei.

He whakawhānuitanga pāronga mō te tāpae utu atu anō kei [simplicity.kiwi](https://simplicity.kiwi).

Mēnā kua pakeke ake koe i te 18, ā, kei raro tonu i te pakeke mō te penihana (i tēnei wā ko te 65), ka tukuna (ki te māaurau) e te Kāwanatanga te 50 hēneti hei tāpaetanga ki ia tāra ka tāpaehia e koe, tae noa atu ki te \$521.43 te mōrahi i ia tau (1 o Hōngongoi ki te 30 o Pipiri). Ka utu tōtika atu ki tō tahua KiwiSaver hei te takiwā o te paunga o Hōngongoi i ia tau.

Ka wātea te tīni i te pāpātanga o tō tāpaetanga, te 'whakatārewa tāpae' rānei, heoi, he here e hono ana ki tō pēnei.

E wātea hoki ana pea te whakawhiti mai i ētahi pūtea penapena i tētahi kaupapa penihana Aotearoa, o whenua kē rānei. Kia whakawhiti mai he pūtea i tētahi tahua penihana nō Ahitereiria, me pūmau rawa tō hekenga mai ki Aotearoa.

Ka panonitia pea ngā nama i konei i roto i te wā.

## Withdrawing your investments

You are generally not eligible to withdraw your investment in the Scheme until you reach New Zealand superannuation qualification age (currently 65).

Any amount transferred from an Australian complying superannuation fund (excluding investment returns on that amount) can be withdrawn when you reach age 60, if you have 'retired' in terms of the relevant Australian legislation.

## Other Withdrawals

You may also be able to make a withdrawal in other limited circumstances, such as:

**First home:** You may be eligible to withdraw your investment (leaving a minimum of \$1,000 in your account) to put towards buying your first home once three years have passed since you joined KiwiSaver.

**Significant financial hardship:** If you are suffering significant financial hardship (as defined by the Supervisor), you may be able to withdraw some of your investment. Significant financial hardship claims are carefully considered by our Supervisor who has sole discretion as to whether or not to approve your application, and will seek evidence from you to support your application.

**Serious illness:** You may be able to withdraw your KiwiSaver investment early if you are experiencing terminal illness or permanent disability affecting your ability to work, as determined by the Supervisor.

**Life shortening congenital conditions:** You may be able to make an early withdrawal if you were born with a condition that is expected to reduce your life expectancy below 65. The supervisor will determine whether you're eligible for a life-shortening congenital conditions withdrawal. If you make a withdrawal, you'll no longer be eligible to receive any Government contributions and your employer can stop their contributions.

**Permanent emigration (other than to Australia):** You may apply to withdraw your full KiwiSaver balance or have it transferred to a foreign superannuation scheme specified in the KiwiSaver Act 2006, one year after your permanent emigration (less the amount of any accumulated Government contributions). Conditions will apply to this withdrawal.

**Permanent emigration to Australia:** If you emigrate to Australia you will, instead, be able to transfer the full balance of your investment to an Australian complying superannuation fund. Conditions will apply to this withdrawal.

## Te Tango Haumitanga

I tōna tikanga kāore e taea te tango i tō haumitanga i te Kaupapa kia eke rā anō koe ki te pakeketanga penihana o Aotearoa (i tēnei wā ko te 65).

Ko ngā rahinga pūtea katoa ka whakawhitia i tētahi tahua penihana ki Ahitereiria (hāunga ngā hua pūtea o taua rahinga pūtea) e taea ana te tango mai ka eke ana koe ki te 60 tau, mēnā koe kua 'tāoki' e ai ki ngā whakaturetanga o Ahitereiria.

## Ētahi Atu Huarahi Tango Pūtea

Ka whakaaetia hoki pea te tango pūtea i runga i ētahi tūāhuatanga motuhake, pēnei i te:

**Kāinga tuatahi:** Ka māraurau pea koe ki te tango i tō haumitanga (me noho tonu te \$1000 ki tō tahua) hei āwhina i tō hoko i tō kāinga tuatahi, kia hipa rā anō te toru tau i tō kuhunga tuatahitanga ki KiwiSaver.

**Whakapāwera ahumoni:** Mēnā koe e pāngia ana e ngā whakapāweratanga ahumoni (e ai ki te Rangatira), ka āhei pea koe ki te tango mai i ētahi wāhanga o tō haumitanga. Ka āta arotaketia ngā tono whakapāwera ahumoni e te Rangatira, me te aha, nōna e mana ki te whakatau mēnā rānei ka whakaaetia tō tono, ā, ka tonoa e ia he taunakitanga i a koe hei tautoko i tō tono.

**Tino māuiuitanga:** Ka āhei pea te tango moata i tō KiwiSaver mēnā koe kei te pāngia e tētahi tino māuiuitanga, hauātanga rānei, ā, e kaupare ana i tō āhei ki te mahi. Mā te Rangatira tēnei e whakatau.

**Hauātanga whakaheke i te roa o te ora:** Ka āhei pea te tango moatatia o tō haumitanga mēnā koe i whānau mai me tētahi hauātanga i tōna tikanga ka whakaheke i te roa o tō ora ki raro i te 65 tau. Mā te rangatira e whakatau mēnā koe e māraurau ana ki tēnei whakaaetanga. Ki te tango haumitanga koe, ka mutu tō āheinga ki te whiwhi tāpaetanga i te Kāwanatanga, ā, ka taea hoki tō wāhi mahi ā rātou tāpaetanga te tāpu.

**Pūwhenua ki tāwahi (hāunga ki Ahitereiria):** Ka āhei pea tō tono kia tangohia katoatia tō haumitanga i KiwiSaver, kia whakawhitia rānei ki te kaupapa penihana ki whenua kē e whakaaetia ana e te Ture KiwiSaver 2006, kia hipa te kotahi tau nō tō noho noho tauwhenua (hāunga ngā tāpaetanga Kāwanatanga). He herenga tō tēnei momo tangohanga.

**Pūwhenua ki Ahitereiria:** Inā heke ai koe ki Ahitereiria, ka āhei kē te whakawhiti i tō haumitanga tōpū ki te kaupapa penihana o reira. He herenga tō tēnei momo tangohanga.

**Death:** In the event of your death, Simplicity must pay the full balance of your investment to your personal representatives.

**In addition to the above:**

- If you make a withdrawal to purchase a first or subsequent home you may also be able to receive a KiwiSaver HomeStart grant of up to \$10,000 from the Government. See [kaingaora.govt.nz](http://kaingaora.govt.nz) for more information, including the terms, conditions, and eligibility criteria.
- If you have transferred from a foreign superannuation scheme, there are rules in place that may allow you to withdraw an amount to cover any New Zealand tax liability and/or student loan repayment obligations that relate to the transfer.
- We may also have to release some or all of your money under a Court order.
- Provided you are eligible to do so, you can transfer to another KiwiSaver scheme at any time. You can only be a member of one KiwiSaver scheme at a time.

Once we are satisfied you are able to make a withdrawal, we will normally process your application within 1-2 weeks. You may make a partial or full withdrawal. We may set terms and conditions for partial withdrawals (such as limits on how often a partial withdrawal can be made, and how much is required to be withdrawn). Currently, the minimum amount for a partial withdrawal is \$100.

See our “Other Material Information” document on the Disclose register [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose) or [simplicity.kiwi](http://simplicity.kiwi) for more information about withdrawals. See [simplicity.kiwi](http://simplicity.kiwi) or contact us for the required forms. You will need to satisfy certain legal requirements (including providing evidence of entitlement to withdraw) and our processes, before you can make a withdrawal.

Under the Trust Deed, in limited circumstances we can suspend the ability to make withdrawals.

## How to switch between funds

You are able to switch investments between the Funds. You can do this online via our investor portal that you have access to, once you join the Scheme.

There is no limit on the number of allowable switches. Under the Trust Deed we can limit the number of switches members may make in the future.

**Matenga:** Inā mate ai koe, me tuku e Simplicity te tōpūtanga o tō haumitanga ki tō whānau.

**Hei āpitihanga ki ō runga:**

- Inā tango pūtea ai koe hei hoko whare tuatahi, whare kē atu rānei, ka āhei hoki pea koe ki te whiwhi i tētahi i tētahi karāti kei te takiwā o te \$10,000 i te Kāwanatanga. Tirohia a [kaingaora.govt.nz](http://kaingaora.govt.nz) mō ētahi kōrero atu anō, inā koa ngā ture me ngā herenga, ngā heipūtanga, me ngā paeauru māraurau.
- Mēnā koe kua whakawhiti mai i tētahi kaupapa penihana o whenua kē, tērā ētahi ture e āhei ai pea tō tango pūtea hei utu i tētahi taumahatanga take ki Aotearoa, hei utu rānei i tētahi herenga pūtea taurewa ā-ākonga e pā ana ki te whakawhitinga haumitanga.
- Ka whakawāteahia hoki pea tētahi wāhanga, te tōpūtanga rānei o tō haumitanga i raro ite tohutohu mai a te Kōti.
- Mēnā koe ka māraurau, ka āhei tō whakawhiti atu ki kaupapa KiwiSaver kē. Engari me kotahi rawa te kaupapa KiwiSaver e noho nā koe hei mema.

Kia ea rā te wāhi ki te māraurau tango pūtea, ka 1-2 wiki te roa ki te whakatau i tō tono. E āhei ana te tango mai i tētahi wāhanga, i te tōpūtanga rānei. Ka āpitihia pea e mātou etahi herenga, heipūtanga rānei mō te tango wāhanga (pēnei i te nui o ngā tangohanga ka whakaaetia, ā, e hia ka whakaaetia te tangihia). I te wā nei, ko te \$100 te mōkito e āhei ana te tango mai mō ngā tangohanga ā-wāhanga.

Tirohia te puka “Other Material Information” ki te rārangi rēhitatanga Tūhura [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose), ki [simplicity.kiwi](http://simplicity.kiwi), rānei mō ētahi pārongo atu anō e pā ana ki te tango pūtea. Haere ki [simplicity.kiwi](http://simplicity.kiwi), whakapā mai rānei mō ngā puka hāngai. Me tutuki i a koe ētahi herenga ture (me whakaatu hoki tō āheinga ki te tango pūtea) me ā mātou tukanga, i mua i te āhei ōu ki te tango pūtea.

I runga i te mana o te Puka Tuku Tiakitanga, nō mātou te mana ki te whakaako i tō āheinga ki te tango pūtea.

## Ka pēhea te whakawhiti i tētahi tahua ki tahua kē

E āhei ana te whakawhiti haumitanga. Ka taea tēnei ki runga ipurangi mā te tomokanga kaiwhakarato moni. Ka whai wāhi atu koe ki reira nōu ka hono mai ki te Kaupapa.

Kāore he tepenga mō te nui o ngā wā ka taea te whakawhiti tahua. Engari rā, i raro i te Puka Tuku Tiakitanga, nō mātou te mana whakatepe i te nui o ngā whakawhitinga ā haere ake nei.

### 3. Description of your Investment Options

This table shows details of each investment option.

Fund	Summary of investment objectives and strategy (including target investment mix)	Risk Category	Minimum suggested investment timeframe
Conservative Fund	<p>The Conservative Fund target asset allocations are 23% in growth assets (15.5% international shares and 7.5% Australasian shares) and 77% in income assets (2% cash and 75% split between New Zealand and International fixed interest).</p> <p>Its objective is to minimise negative returns over the short term. It has higher proportions of investment in income assets, such as bonds, while still providing an opportunity for positive real returns over the longer term by investing a small proportion of the Fund in growth assets such as equities and property.</p> <p>This option is suited to members seeking lower volatility of returns.</p>	3	3+ years

### 3. He whakamāramatanga o ōu kōwhiringa haumi

Ka whakaatu atu tēnei tūtohi i ngā pārongo o ia kōwhiringa haumitanga.

Te Tahua	He whakarāpopototanga o ngā whāinga haumitanga me ngā rautaki (waihoki, ko ngā whāinga wāwāhi hauputanga)	Te Rōpū Tūraru	Te poto rawa o te haumitanga
Te Tahua Tūpato	<p>Ko ngā whāinga tohanga haumitanga o Te Tahua Tūpato ko te 23% ki ngā rawa tipuranga (15.5% ki ngā tūtanga pakihī o te ao whānui, ā, 7.5% ki ngā tūtanga pakihī o Autareira), ka mutu ko te 77% ki ngā rawa whaipūtea (2% ukauka rawa, 75% ka wāwāhitia ki ngā itareti pūmau o Aotearoa me te ao whānui).</p> <p>Ko tana whāinga kia iti ngā hua tōraro mō te wā poto. Kua nui ake ngā wāhanga haumitanga ki ngā rawa whaipūtea, arā hei herenga pūtea. Heoi, e tukuna tonu ana te āheinga kia whiwhi hua tōruna tūturu i ngā wā roa mā te haumi atu i ētahi punua wāhanga o te Tahua ki ngā rawa tipuranga, pēnei i te pūtea mana taurite me te hautaonga.</p> <p>He kōwhiringa pai tēnei ki ngā mema e kimi ana i ngā hua me uaua ka panoni kinotia.</p>	3	3+ tau

Balanced Fund & Default Fund	<p>The Balanced Fund and the Default Fund target asset allocations are 59% in growth assets (39% international shares and 20% Australasian shares) and 41% in income assets (2% cash and 39% split between New Zealand and International fixed interest).</p> <p>Their objective is to minimise negative returns over the medium term through investment in income assets, such as bonds, while providing an opportunity for positive real returns over the longer term by investing a reasonable proportion in growth assets such as equities and property.</p> <p>These options are suited to members seeking medium term growth by lessening risk through broad diversification.</p>	4	6+ years
Growth Fund	<p>The Growth Fund target asset allocations are 80% in growth assets (53% international shares and 27% Australasian shares) and 20% in income assets (2% cash and 18% split between New Zealand and International fixed interest).</p> <p>Its objective is to achieve positive real returns over the long term through investment in growth assets, while lessening volatility through diversification of the Fund's assets.</p> <p>This option is suited to members seeking long term growth able to tolerate greater volatility of returns.</p>	4	9+ years

The statement of investment policy and objectives (SIPO) sets out the investment policies and objectives for each investment option. We may make changes to the SIPO from time to time without notifying you, if we decide a change is appropriate. Any such change can only be made following prior consultation with the Supervisor. See [simplicity.kiwi](https://www.simplicity.kiwi), the Disclose register [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) or contact us for a copy of the current SIPO. Material changes to the SIPO will be described in the Scheme's annual report.

Te Tahua Whārite me Te Tahua Aunoa	<p>Ko ngā whāinga tohanga haumitanga o Te Tahua Whārite me Te Tahua Aunoa, ko te 59% ki ngā rawa tipuranga (39% ki ngā tūtanga pakihī o te ao whānui, 20% ki ngā tūtanga pakihī o Autareira) ā, he 41% ki ngā rawa whaipūtea (2% ukauka rawa, 39% ka wāwāhitia ki ngā itareti pūmau o Aotearoa me te ao whānui).</p> <p>Ko ōna whāinga kia iti ngā hua tōraro mō ngā wā wawaenga mā te haumi atu ki ngā rawa whaipūtea pērā i ngā herenga pūtea, heoi e tukuna tonu ana te āheinga kia whiwhi hua tōrunga tūturu i ngā wā roa mā te haumi atu i ētahi wāhanga āhua nui nei ki ngā rawa tipuranga, pēnei i te pūtea mana taurite me te hautaonga.</p> <p>He kōwhiringa pai tēnei ki ngā mema e kimi ana i te tipunga wawaenga mā te whakangāwari i te tūraru mā te whakaehutanga.</p>	4	6+ tau
Te Tahua Manawanui	<p>Ko ngā whāinga tohanga haumitanga o Te Tahua Manawanui ko te 80% ki ngā rawa tipuranga (53% ki ngā tūtanga pakihī o te ao whānui, 27% ki ngā tūtanga pakihī o Autareira) ā, he 20% ki ngā rawa whaipūtea (2% ukauka rawa, 18% ka wāwāhitia ki ngā itareti pūmau o Aotearoa me te ao whānui).</p> <p>Ko tana whāinga kia tutuki ngā hua tōrunga mō ngā wā roa mā te haumi atu ki ngā rawa tipuranga. Ā, kia whakangāwari anō hoki i ngā aupikinga me ngā auhekenga mā te whakaehutanga o ngā rawa o te Tahua nei.</p> <p>He kōwhiringa pai tēnei ki ngā mema e kimi ana i te tipunga roa e whakaae ana ki te panoni tere o ngā whakahokinga.</p>	4	9+ tau

Ka whakaatu te tauki kaupapa here haumitanga me ngā whāinga (WKHH) i ngā kaupapa here haumitanga me ngā whāinga mō ia kōwhiringa haumi. Ka panonitia pea e mātou te WKHH i ōna wā me te kore i whakamōhiotia atu ōu, mēnā koirā te whakatau tika. E taea noa iho ana aua panonitanga whai muri i te āta kōrero ki te Rangatira. Tirohia a [simplicity.kiwi](https://www.simplicity.kiwi), te rārangi rēhitatanga Tuhura [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose), whakapā mai rānei mō tētahi tāruatanga o te WKHH o te wā. Ka whakatakotohia ngā panonitanga ki te WKHH i te pūrongo ā-tau a te Kaupapa.

Responsible investment, including environmental, social, and governance considerations, are taken into account in the investment policies and procedures of the Scheme as at the date of this PDS.

We specifically exclude investments in companies with significant involvement in the following activities:

- Fossil fuel exploration, extraction and production
- Tobacco
- Alcohol
- Gambling
- Military weapons
- Civilian firearms
- Nuclear power
- Adult entertainment

Our investments also exclude companies that have contravened the principles of the UN Global Compact ([www.unglobalcompact.org](http://www.unglobalcompact.org)), under the following categories:

- Anti corruption
- Human rights
- Environment
- Labour

You can obtain more details of the extent to which responsible investment is taken into account in our SIPO at [simplicity.kiwi](http://simplicity.kiwi).

Ka whai whakaaro atu ki ngā āhuatanga o te haepapa haumitanga, te pānga ki te taiao, te taha porihanga, me ngā mana whakahaere, i roto i te waihangananga o ngā kaupapa here me ngā paetae o te Kaupapa nei, e ai ki te rā whakaputanga o tēnei TWK.

Ka tino aukati mātou i te haumi atu ki ngā pakihi e kaha hono ana ki ngā mahi e whai ake nei:

- Ngā koranehe – te torohē, te whakapūrero me te whakaputaTe tupeka
- Te tupeka
- Te waipiro
- Te petipeti
- Ngā patu hokowhitu
- Ngā pū tangata
- Te pūngao karihi
- Te whakangahau ā-pakeke

Ka aukatia hoki ō mātou haumitanga ki ngā kamupene kua takahi i ngā mātāpono o te UN Global Compact ([www.unglobalcompact.org](http://www.unglobalcompact.org)), i raro i ēnei rōpū nei:

- Ātete kōrapurapu
- Ngā mōtika o te tangata
- Te taiao
- Te reipa

E taea ana te whānuitanga o ngā pārongo mō ngā haepapa haumitanga ki roto i tō mātou WKHH te kite ki [simplicity.kiwi](http://simplicity.kiwi).

## 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.

#### Risk indicator\*



See Section 3 (“Description of your investment options”) for the filled-in risk indicator for each of the Scheme’s 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 [simplicity.kiwi/calculators/kiwisaver/risk-profiler/](https://simplicity.kiwi/calculators/kiwisaver/risk-profiler/).

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.

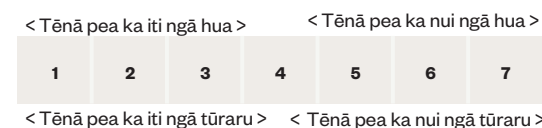
This risk indicator is not a guarantee of a fund’s future performance. The Default Fund does not have a 5-year return history. Accordingly, for the Default Fund the risk indicator was prepared using market index returns to 31 March 2022. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the Fund. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for the Funds.

## 4. He aha ngā tūraru o te whakahaumi?

### Te whai māramatanga mō te tohu tūraru

Me matua whai tohu tūraru māori ngā tahua taurima ki roto o Aotearoa. Ko te ia o te tohu tūraru kia hāpai i te whakatau māramatanga o ngā kaiwhakarato moni e hāngai ana ki ngā rangiruatanga ā-ngoikoretanga, ā-painga anō hoki ka pā atu ki tō rātou haumitanga. Mā te tohu tūraru hoki ka āhei te whakataurite i ngā momo tahua.

#### TeTohuTūraru



Tirohia te wāhanga 3 (“He whakamāramatanga o ō kōwhiringa haumi”) kia kite ai koe i te tohu tūraru kua whakakia mō ia o ngā kōwhiringa haumitanga o te Kaupapa nei.

Kua whakaraupapahia te tohu tūraru mai i te 1 (iti) ki te 7 (nui). Ka tohua te tohu tūraru nei i te pikinga me te hekenga o te wāriu o ngā rawa ki tēnā tahua. Kia nui ake te tūraru, ko te tikanga, ka nui ake hoki ngā hua pūtea i te paunga o te wā roroa, heoi, kia mōhio hoki he maha ake ngā piki me ngā heke ā-wāriu nei ki tēnā huarahi.

Kia mārama ai koe ki tō waiaro e hāngai ana ki tēnei mea te tūraru, ka āhei koe te whai kōrero ārahi i tētahi kaitūtohu ahumoni, te whakatau rānei i tōu ake waiaro e hāngai ana ki te tūraru ki [simplicity.kiwi/calculators/kiwisaver/risk-profiler/](https://simplicity.kiwi/calculators/kiwisaver/risk-profiler/).

Kia mōhio mai, ko te rōpū o raro kāore tonu e whakatau ana i tētahi haumitanga tūraru kore, me te aha, he tūraru (ka whakaahuatia ki te wāhanga kua tapa, “Ētahi atu Tūraru Arowhāiti”) i tua atu i ērā kāore e kapohia e te tohu tūraru.

Ehara te tohu tūraru nei i te taurangitanga o tō te tahua haere ā haere ake nei. Kāore i Te Tahua Aunoa tētahi hītori hua mō te 5 tau ki muri. Nō reira, kua whakaritea Te Tahua Aunoa i runga i ngā hua tohu taiahumoni tae atu ki te 15 o Mahuru 2021, waihoki, ngā hua tūturu tae atu ki te 31 o Mahuru 2022. Ko te putanga iho o tēnei, tēnā pea, ehara te tohu tūraru nei i te tino pou whirinaki kia tohu i ngā tino piki me ngā tino heke o te Tahua ā haere ake nei. I te nuinga o te wā, ka noho pūmau ngā tohu tūraru, heoi, i ētahi wā ka nekeneke haere. E āhei ana te kite i ngā tohu tūraru o te wā ki ngā whakaputanga pānui mō ngā Tahua.

## General investment risks

Some of the things that may cause the Scheme's, or a Fund's, value to move up and down, which affect the risk indicator, are market risk, liquidity risk, interest rate risk, and currency risk.

Investment Risk	Description
Market risk	The value of investments may rise or fall as a result of developments in economies, financial markets, and regulatory or political conditions. The performance of individual assets, securities, and issuers can impact returns.
Liquidity risk	There is a risk that some assets of a Fund may not be able to be converted into cash, because of lack of a market in which to sell them, or if the market is disrupted. This particularly applies to a fund's exposure to first mortgages where there is no active market to sell into. It applies to the Growth Fund as it invests a limited amount of its Australasian share allocation in unlisted securities issued by New Zealand businesses with high growth potential. For the Balanced Fund and the Growth Fund, it will also apply if a decision is made to invest in build to rent assets (see page 5).
Interest rate risk	The market value of fixed interest securities changes when interest rates change. The impact this has on a Fund will depend on the term of the fixed investment and the fixed interest rate relative to market rates. If the general level of interest rates rises, the value of fixed interest securities falls.
Currency risk	We have a policy of hedging overseas share investments 65% to the NZ dollar. There may be fluctuations in value, and the actual percentage may vary. There may also be additional requirements to pay for the cost of hedging if the NZ dollar falls relative to other currencies.
Default risk	Each Fund has an exposure to loans secured by first mortgages over residential properties. While the lending criteria is conservative, there is a risk that a borrower defaults and the full value of the loan is not recovered.

## Ngā tūraru haumitanga tukupū

Ko ētahi o ngā āhuatanga ka tāpae ki te piki me te heke o te wāriu o te kaupapa nei, o tētahi Tahua rānei, otirā, ka pā atu ki te tohu tūraru, ko te tūraru taiahumoni, ko te tūraru whakaioio, ko te tūraru pāpātanga itareti, me te tūraru pūnaha moni.

Te Tūraru Haumitanga	Te Whakaahuatanga
Tūraru taiahumoni	Ka piki, ka heke pea rānei te wāriu o ngā haumitanga i runga i ngā whanaketanga o ngā mahi ōhanga, nga taiahumoni ahumoni, me ngā āhuatanga ture, tōrangapū anō hoki. Ka pāngia hoki ngā hua e te haere o ngā rawa tūhāhā, ngā rawa whakahaumarū, me ngā kaituku moni i ngā hua pūtea.
Tūraru whakaioio	Koia tētahi tūraru e kore pea e taea te huri hei ukauka nā runga i te korenga o tētahi taiahumoni mō aua rawa, nā runga rānei i te whakatōhenetanga o te taiahumoni. E tino hāngai ana tēnei ki ngā wāhanga o ngā tahua e tūwhera ana ki ngā mōkete kāinga tuatahi inarā kāore he taiahumoni hei hoko atu ai. Ka whai pānga ki te Tahua Manawanui i runga i tana haumi atu i tētahi wāhanga o ana hea Autareiria ki ngā pakihī kāore anō kia whakarārangitia, ā, he mea tuku e ngā pakihī pitomata tipu nui i Aotearoa. Mō Te Tahua Whārite me Te Tahua Manawanui, ka hāngai hoki mehemea ka puta tētahi whakatahi ki te haumi atu ki ngā rawa hanga ki te rēti (tirohia te whārangi 5).
Tūraru pāpātanga itareti	Ka panoni haere te wāriu ā-taiahumoni o ngā rawa whakahaumarū itareti pūmau i te wā ka panoni haere ngā pāpātanga itareti. Mā te roa o te haumitanga pūmau me te pāpātanga itareti pūmau e hāngai ana ki ngā pāpātanga taiahumoni e tohu i te pānga ki te Tahua. Inā ka piki te taumata tukupū o ngā pāpātanga itareti, ka heke iho ko te wāriu o ngā rawa whakahaumarū itareti pūmau.
Tūraru pūnaha moni	He kaupapa here tō mātou kia 65% ki te tāra o Aotearoa te whakataurite i ngā haumitanga ki tāwāhi. He maneitanga ā- wāriu pea, ā, ka panoni haere hoki pea te ōrautanga. Ka puta hoki pea ko ētahi atu utu mō te whakataurite inā heke ai te wāriu o te tāra o Aotearoa ki te wāriu o ērā atu whenua.
Tūraru tautuku	Kei tēnā Tahua ōna anō tūraru, he taurewa atu nō ōna pūtea hei mōkete kāinga tuatahi. Ahakoa e tūpato ana te tuku moni, kei reira anō te tūraru ka kore e utua te mōkete e te tangata, ka kore e hoki mai te katoa o ngā pūtea i hoatu atu ai.



## 5. What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. 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). We do not currently charge one-off fees.

The Scheme's fees are as follows:

Fund	Investment management fee % p.a.	Estimate of fund expenses % p.a.	Total annual fund charges % p.a.	Other charges
Conservative Fund	0.30%	0.01%	0.31%	None
Balanced Fund	0.30%	0.01%	0.31%	None
Default Fund	0.29%	0.01%	0.30%	None
Growth Fund	0.30%	0.01%	0.31%	None

## 5. He aha ngā utu?

Ka whakatauhia he utu ki runga i a koe mō tō haumi mai ki te Kaupapa nei. Ka tango ēnei utu i tō haumitanga, ā, ka whakaiti tēnā i ngā hua ahumoni ka riro i a koe. E rua ngā huarahi kia whakatauhia ēnei utu:

- He utu wātaka (hei tauira, he utu tahua ā-tau). He nui te whakaaweawe o tētahi panonitanga iti ki ēnei momo utu ki runga i ōu haumitanga ā-wā roroa nei.
- He utu kōtahitahi (hei tauira: he utu whakawātea). I tēnei wā tonu, kāore i a mātouhe utu kōtahitahi.

E haere ake nei ko ngā utu o te Kaupapa:

Te Tahua	He utu mana whakahaere haumitanga % i ia tau	He āwhiwhinga o ngā utu whakahaere ā-hauptanga % i ia tau	Te tapeke o ngā utu tahua ā-tau % i ia tau	Ētahi atu utu
Te Tahua Tupato	0.30%	0.01%	0.31%	Kāore he utu anō
Te Tahua Wharite	0.30%	0.01%	0.31%	Kāore he utu anō
Te Tahua Aunoa	0.29%	0.01%	0.30%	Kāore he utu anō
Te Tahua Manawanui	0.30%	0.01%	0.31%	Kāore he utu anō

**The fees outlined above cover the following:**

Fees	What it covers
Annual fund charges	<p>Total annual fund comprise an annual investment management fee of 0.30% per annum (0.29% per annum for the Default Fund) charged on the total funds under management.</p> <p>These charges cover the fees of Simplicity, Vanguard, the Supervisor, the custodian and the administration manager. They also pay for other charges and expenses such as accounting and audit fees.</p> <p>The annual fund charges also includes 0.01% per annum for any administration costs incurred in the underlying Vanguard funds. This estimate is based on actual annual costs reported by Vanguard in its most recent annual financial statements and anticipated investment levels in the underlying funds in accordance with the Funds' SIPO.</p> <p>The annual fund charges exclude transaction costs incurred by the funds in which the Scheme invests, and any hedging costs.</p>
Other charges	<p>None.</p> <p>If the actual Fund expenses, and expenses of Simplicity are higher they may be deducted from the Fund.</p>

All fees are disclosed on a before-tax basis. GST will be added to fees and may be included in some expenses, where applicable. Fees may be increased in accordance with the provisions of the Trust Deed (see the Disclose register at [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose)).

**Ko ngā utu o runga hei utu i ēnei:**

Te Utu	Tōna Whakatutukinga
Te utu tahua ā-tau	<p>Ko te 0.30% te nui o te utu tahua ā-tau (0.29% ā-tau mō te Tahua Aunoa) ka tonoa i runga i te tapeke o ngā pūtea e whakahaerehia ana.</p> <p>Ka whakaea tēnei utu i ngā utu o Simplicity, o Vanguard, o te Rangatira, o te Kaitiaki Pūtea, me te kaiwhakahaere tari. Ka utu hoki i ētahi atu utu, pērā i ngā utu mahi ringa kaute me ngā utu arotakenga nama.</p> <p>Ka whakaea hoki tēnei utu i te 0.01% i ia tau mō ngā utu whakahaerenga ā-tari ka taka mai i ngā tahua tūāpapa e whakahaeretia e Vanguard.</p> <p>Kua whakatauhia tēnei āwhiwhinga i runga i ngā utu tūturu o ia tau, i puta rā i te pūrongo utunga ā-tau o Vanguard me ngā whakapae taumata haumitanga i ngā tahua tūāpapa e hāngai ana ki te WKHH o te Tahua.</p> <p>Mō ngā utu tahua ā-tau, ka unua ko ngā utu kurutete ka taka mai i ngā pūtea i haumitia ai e te Kaupapa, ā, ētahi utu hetī.</p>
Ētahi atu utu	<p>Kāore he utu anō</p> <p>Inā ka nui ake ngā utu tūturu o te Tahua, o te Kaupapa nei rānei, tēnā pea ka tango ēnei utu i tō ake Tahua.</p>

Kua whakapuaki te katoa o ēnei utu, me te aha, ko te tikanga mō mua i te tāke te hanga. Ka tāpiri atu ko te GST ki ngā utu whakauru, waihoki, ka tāpiri atu hoki pea ki ētahi atu utu inā e tika ana. Tēnā hoki pea ka whakarahi i ngā utu whakauru, ka taea tēnei i raro i ngā tikanga kua whakatakotohia ki roto i te Puka Tuku Tiakitanga (tirohia te rārāngi rēhitanga Tūhura ki [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose)).





## Individual action fees

We do not currently charge contribution, establishment, termination, or withdrawal fees, and we intend that, for the foreseeable future, we will not introduce any such fees. However, we could charge these or other fees in the future. Accordingly, you may be charged other fees on an individual basis for investor-specific decisions or actions. See the Disclose register at [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) for more information.

### Example of how fees apply to an investor:

Ian invests \$10,000 in the Growth Fund. The starting value of his investment is \$10,000. He is charged management fees, which work out about \$31 (0.31% of \$10,000) per year. These fees will be more or less if his account balance has increased or decreased over the year.

### Estimated total fees for the first year:

	Fund Charges	<b>\$31</b>	(0.31% of \$10,000)
	Membership Fee	<b>NIL</b>	
	Individual Action fee	<b>NIL</b>	
	Total Fees	<b>\$31</b>	

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

This example applies only to the Growth 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.

## Ngā utu mahinga

I tēnei wā kāore mātou i te whakatau utu mō te tāpae atu, te whakatūtanga, te whakakorenga, te tango pūtea rānei, me te aha, koira tonu te whāinga mō ngā rā kei tua. Heoi anō, ka whakatau pea mātou i ēnei momo utu i ngā rā kei te heke mai. Nā reira, tēnā pea ka whakatau utu ki runga i a koe anake mō tētahi mahinga takitahi e hāngai ana ki tētahi tatūnga ā-kairatonga moni, ki tētahi mahinga ā-kairatonga moni rānei. Tirohia te rārāngi rēhitatanga Tūhura ki [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) kia kite i te whānuitanga ngā pārongo.

### He tauira whakaatu i te pānga o ngā utu whakauru ki tētahi kaiwhakarato moni

Ka haumi atu a Ian i te \$10,000 ki roto i Te Tahua Manawanui. Ko te wāriu tīmatanga o tōna haumitanga ko te \$10,000. Ka whakatauhia ngā utu whakahaere ki runga i a ia, kei te takiwā o te \$31 (0.31% o te \$10,000) i ia tau. Ka nui ake, ka iti iho rānei ēnei utu e ai ki te pikinga, te hekenga rānei o te pūtea kei tōna ipu pūtea.

### He āwhiwhitanga mō te tapeke o ngā utu ite tau tuatahi:

	He Utu Tahua	<b>\$31</b>	(0.31% o te \$10,000)
	He Utu Whakauru	<b>KORE</b>	
	He Utu Mahinga Takitahi	<b>KORE</b>	
	Te Tapeke o ngā Utu	<b>\$31</b>	

Tirohia te mātārere tahua o te wā mō tētahi tauira o ngā hua pūtea tūturu, me ngā utu whakauru tūturu o ngā kaiwhakarato moni.

Ka hāngai noa iho tēnei tauira ki te Tahua Manawanui. Mēnā koe kei te whakaaro ki te haumi atu ki ētahi atu tahua, kōwhiringa haumi rānei i tēnei kaupapa, e kore pea tēnei tauira e whakaatu i ngā utu tūturu ka pā ki a koe.

## The fees can be changed

We are entitled to alter charges (including increasing fees or introducing new fees) at any time with the prior approval of the Supervisor. There are no limits on the charges that may be set, subject to the requirement under the KiwiSaver Act 2006 to not charge unreasonable fees. Details of the current charges are set out above and in the annual financial statements of the Scheme.

Every three months, we must publish a fund update for each Fund showing the fees actually charged during the most recent financial year. Fund updates, including past updates, are available at [simplicity.kiwi](https://www.simplicity.kiwi).

## 6. What taxes will you pay?

The Scheme is a portfolio investment entity (PIE). The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to [ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate](https://ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate). If you are unsure of your PIR, we recommend you seek professional advice or contact Inland Revenue. 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 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 Inland Revenue.

See the “Other Material Information” document on our website [simplicity.kiwi](https://www.simplicity.kiwi) or on the Disclose register at [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) for more information about the tax consequences of an investment in the Scheme.

## Ka taea ngā utu te panoni

Nō mātou te mana panoni utu (tae noa ki te whakarahinga o ngā utu, te whakataki utu hou rānei) ahakoa te wā mēnā ka whakaae tuatahitia e te Rangatira. Kāore he tepenga ki te nui o ngā panonitanga ka whakatauhia pea, mēnā e hāngai ana ki ngā herenga o te Ture KiwiSaver 2006 kia kua ngā utu e papa kore. Kei runga ake nei ngā taipitopito mō ngā utu o te wā nei, ā, kei ngā pūrongo pūtea ā-tau o te Kaupapa hoki.

Me puta i a mātou i ia toru marama tētahi mātārere mō ia Tahua e tohu ana i ngā utu tūturu kua whāia nō te tau ahumoni kātahi anō ka hipa. Kei [simplicity.kiwi](https://www.simplicity.kiwi) ngā mātārere o mua, me ngā whakahoutanga anō hoki.

## 6. He aha ngā tāke ka utua e koe?

He hingonga haumitanga hōkai (PIE) te Kaupapa nei. Kei te āhua o tō rēti tūtohi whakarato moni (PIR) te nui o te tāke me utu e koe. E whakatauhia ai tō PIR, haere ki [ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate](https://ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate). Mēnā koe kāore i te mōhio ki tō PIR, ko te whakaaro ia kia tonu āwhina koe i tētahi mātanga, whakapā atu rānei ki Te Tari Tāke. Nōu tonu te haepapa ki te whakamōhio mai i a mātou mō tō PIR nōu ka haumi, ka panoni ana rānei tō PIR. Ki te kore koe e whakamōhio mai i a mātou, ka whakamahia te rēti aunoa. Mēnā he iti iho te rēti ka āpitihia ki tō whiwhinga pūtea PIE, tērā i tō PIR tika, me utu koe i ngā tāke i mahue i roto i te whiwhinga pūtea o te tukanga tāke mutunga-tau. Mēnā he nui ake te rēti ka āpitihia ki tō whiwhinga pūtea PIE, tērā i tō PIR, ko ngā engaengatanga ka whakamahia ki te whakaheke i ngā kawenga tāke whiwhinga pūtea kei a koe pea mō te tau tāke. Ko ngā toenga pūtea ka whakahokia ki a koe mā Te Tari Tāke.

Tirohia te puka ‘Other Material Information’ ki tō mātou paetukutuku [simplicity.kiwi](https://www.simplicity.kiwi), ki te rēhitanga Tūhura ki [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) rānei kia kitea ai te whānuitanga o ngā pārongo e hāngai ana ki ngā tukunga iho tāke ka puta i te haumi mai ki te Kaupapa nei.

## 7. Who is involved?

### About Simplicity

Simplicity is the manager of the Scheme. We are 100% owned by the Simplicity Charitable Trust.

Our aim is to make members better off by offering the lowest cost KiwiSaver scheme, and operating it in the simplest, most transparent way possible. We aim to:

- Provide our members with dignity in retirement by giving them greater choice,
- Offer New Zealanders high quality, low cost financial products,
- Give profits back to members, and
- Be socially responsible.

We donate 15 percent of the fees we charge to the Simplicity Charitable Trust, which donates to New Zealand charities.

#### We can be contacted at:

PO Box 33485  
Takapuna, Auckland 0740  
Phone: 022 548 0212  
Email: [info@simplicity.kiwi](mailto:info@simplicity.kiwi)

## 7. Ko wai mā ka whai wāhi?

### Mō Simplicity

Ko Simplicity te kaiwhakahaere o te Kaupapa. E pupuri ana a Simplicity Charitable Trust i te 100% o te rangatiratanga.

Ko tā mātou whāinga kia whai hua anō ā mātou mema mā roto mai i ngā utu iti katoa ki te kaupapa KiwiSaver, ā, kia whakahaerehia ia i runga i te ngāwari me te mārāma mārika. Ka whai mātou kia:

- Whakamana i ā mātou mema i a rātou e tāoki ana, mā runga i te nui o ngā kōwhiringa ka wātea ki a rātou,
- Tuku atu ki a Aotearoa i ngā rawa ahumoni hiranga, otirā, i ngā rawa ahumoni utu iti,
- Whakahoki atu i ngā huamoni ki ngā mema, ā,
- Whai whakaaro ki te haepapa hapori.

Takohatia atu ai e mātou te 15 ōrau o ngā utu o Simplicity Charitable Trust, ka takohatia atu ki ngā kaupapa atawhai o Aotearoa.

#### Ka taea te whakapā mai ki a mātou, ki:

PO Box 33485  
Takapuna, Auckland 0740  
Tau Wāea: 022 548 0212  
Wāhitau imēra: [info@simplicity.kiwi](mailto:info@simplicity.kiwi)

**Who else is involved?**

	<b>Name</b>	<b>Role</b>
Supervisor	Public Trust	Supervises Simplicity (manager of the Scheme).
Custodian	Simplicity Nominees Limited	Subsidiary of Public Trust that holds the assets of the Scheme on trust.
Administration Manager	MMC Limited	Provides registry, accounting, pricing and valuation services for the funds.
Investment Manager	Vanguard Asset Management Limited	Provides international asset management through its range of global funds.
Investment Manager	Icehouse Ventures Limited	Provides funds that invest in New Zealand businesses with high growth potential.

**Ko wai atu anō ka whai wāhi?**

	<b>Ingoa</b>	<b>Tana Mahi</b>
Rangatira	Public Trust	Ka tū hei Rangatira mō Simplicity (arā, ko te kaiwahakahaere o te Kaupapa nei).
Kaitiaki Pūtea	Simplicity Nominees Limited	He turukitanga o te Public Trust e pupuri ana i ngā rawa o te Kaupapa nei hei moni tautiaki.
Kaiwhakahaere Tari	MMC Limited	Ka tuku atu i ngā āhuatanga rēhita, kaute moni, ngā momo utu, me ngā ratonga whakatau wāriu mō te Kaupapa nei.
Kaiwhakahaere Haumitanga	Vanguard Asset Management Limited	Ka whakatauhia te mana whakahaere o ngā rawa puta noa i te ao mā te huarahi me te whānuitanga o ōna hononga ki ngā tahua o te ao.
Kaiwhakahaere Haumitanga	Icehouse Ventures Limited	Kei a ia ngā haumi tautoko i ngā kaupene nō Aotearoa, he nui tonu te pitomata kia tipu.

## 8. How to complain

If you have any issues or concerns about your investment, please contact us:

[info@simplicity.kiwi](mailto:info@simplicity.kiwi)

If for any reason Simplicity is not able to resolve the matter, you can also contact the Public Trust at:

Public Trust  
Corporate Trustee Services  
Private Bag 5902  
Wellington 6140

Phone: 0800 371 471

Email: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)

If Simplicity or the Supervisor are unable to resolve your complaint, you can complain to Financial Services Complaints Ltd (FSCL). They can be contacted at:

Complaint Investigation Officer  
Level 4, 101 Lambton Quay  
PO Box 5697  
Wellington 6145  
Phone: 0800 347 257  
Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)

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

## 8. Te hātepe tuku amuamu

Inā he raru, he āwangawanga rānei ōu mō tō haumitanga, tēnā, whakapā mai ki a mātou, ki: [info@simplicity.kiwi](mailto:info@simplicity.kiwi)

I te korenga pea o Simplicity i āhei ki te whakatau i te raru, e āhei hoki ana koe te whakapā atu ki a Public Trust:

Public Trust  
Corporate Trustee Services  
Private Bag 5902  
Wellington 6140

Tau waea: 0800 371 471

Wāhitau imēra: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)

I te korenga o tō Simplicity, o tō te Rangatira rānei i whakaea i tō amuamu, e āhei ana koe te tuku i tō amuamu ki Financial Services Complaints Ltd (FSCL). Whakapā atu ki a rātou ki:

Complaint Investigation Officer  
Level 4, 101 Lambton Quay  
PO Box 5697  
Wellington 6145  
Tauwaea: 0800 347 257  
Wāhitau imēra: [info@fscl.org.nz](mailto:info@fscl.org.nz)

E kore a FSCL e whai utu i a koe ki te whakawā, ki te whakaea rānei i tō amuamu.

## 9. Where can you find more information?

Further information relating to the Scheme, including financial statements, annual reports, annual and quarterly fund updates, the Trust Deed and SIPO, is available on the Disclose register at [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose)

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

The above information is also available free of charge on our website at [simplicity.kiwi](https://simplicity.kiwi) including our contact details.

You may also obtain a copy of the application form and an estimate of your current benefits free of charge by contacting us.

You will also be sent annual tax statements which will include the amount of PIE income attributed to you and the amount of PIE tax paid at your PIR. You will also be asked to confirm your IRD number and PIR.

You can obtain general information about us and the Scheme on our website at [simplicity.kiwi](https://simplicity.kiwi)

## 10. How to apply

It's easy. Go to our website [simplicity.kiwi](https://simplicity.kiwi).

## 9. Ki hea kitea ai he pārongo atu anō?

Kei te rārāngi rēhitatanga Tūhura, ki [companiesoffice.govt.nz/disclose](https://companiesoffice.govt.nz/disclose) ngā whakawhānuitanga mō te Kaupapa nei, ina koa, ngā puakanga ahumoni, te pūrongo ā-tau, ngā mātārere tahua ā-tau, ā-wāhanga hauwhā anō hoki, te Puka Tuku Tiakitanga, me te WKHH.

E wātea ana tētahi kape o ngā pārongo mō te rārāngi rēhitatanga Tūhura inā tonono ai koe ki te Registrar of Financial Service Providers.

Ka kitea hoki ngā pārongo o runga nei ki tō mātou paetukutuku ki [simplicity.kiwi](https://simplicity.kiwi), me te aha, he utu kore. Kei reira hoki ō mātou kōrero whakapā.

Ka taea hoki te tonono mai ki a mātou mō tētahi kape o te puka tonono me tētahi āwhiwhi o ō huanga o te wā nei mā te whakapā mai, me te aha, he utu kore.

Ka tukuna hoki atu ki a koe tētahi puakanga tāke ā-tau e tohu ana i te nui o te whaipūtea PIE ka riro i a koe, waihoki, te nui o te tāke PIE ka utua ki tō PIR. Ka tonono hoki e mātou kia whakakoia e koe tō nama IRD me tō PIR.

Ka kitea ngā pārongo whānui mō mātou me te Kaupapa nei ki tō mātou paetukutuku, ki [simplicity.kiwi](https://simplicity.kiwi)

## 10. Ka pēhea te tonono whakauru?

He māmā noa iho. Haere ki tō mātou paetukutuku, ki [simplicity.kiwi](https://simplicity.kiwi).



## 11. Glossary/Kuputaka

### H

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Haumi - invest  
 Haupū - fund  
 Haupū penihana - superannuation fund  
 Haumitanga - investment  
 Hautaonga - property  
 Hekenga Tūturu - permanent emigration  
 Herenga pūtea - bonds  
 Hingonga haumitanga hōkai - portfolio investment entity  
 Hua tōraro - negative returns  
 Hua tōrunga - positive returns  
 Hua ahumoni - financial returns  
 Huamoni kore - nonprofit

### I

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Inati - share  
 Inihua(tia) - insurance(insure)  
 Itareti pūmau - fixed interest

### K

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Kaiinihua - insurer  
 Kaitiaki Pūtea - custodian  
 Kaitiaki Pūtea Tūhāhā - independent custodian  
 Kaitūtohu ahumoni - financial advisor  
 Kaiwhakahaere Haumitanga - investment manager  
 Kaiwhakahaere Tari - administration manager  
 Kaiwhakarato moni - investor  
 Kaiwhakarite matawhaiaro - personal representative  
 Kaupapa - scheme  
 Kaupapa tāpaetanga arowhāiti - defined contribution scheme  
 Kōrero ārahi - advice

### M

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Mahinga takitahi - individual action  
 Māraurau - eligible  
 Mātārere tahua - fund update  
 Matatika kore - unfair/unreasonable

### P

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Pāpātanga - rate  
 Puka tuku - deed  
 Puka whakaritenga - instrument of appointment  
 Pūtea mana taurite - equities  
 Pūtea tāpiri - subsidy  
 Pūtea Taurewa - financial loan

### R

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Rangatira - supervisor  
 Rawa - asset  
 Rawa pūmau - fixed asset  
 Rawa tūhāhā - individual assets  
 Rawa whakahaumarua - securities  
 Rawa tipuranga - growth assets  
 Rawa whaipūtea - income assets  
 Rōpū tākoha - charity

## T

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Tāokitanga/Tāoki - retirement  
 Tāpaetanga - contributions  
 Tāpaetanga tūao - voluntary contributions  
 Taumahatanga - liability  
 Taurewa - loan  
 Tautiaki - trust (held in trust)  
 Te Whakapuakanga Kaupapa Haumitanga (WKHH) – Statement of Investment Policy and Objectives  
 Tinga - to be likely  
 Tiriona - trillion  
 Tohu taiahumoni - market index  
 Tomokanga - portal  
 Tomokanga kaiawhakarato moni - investor portal  
 Tōputanga hua ahumoni – gross  
 Tōputanga hua ahumoni more - net  
 Tūhura - disclose  
 Tukunga Tāke - tax credit  
 Tūraru - risk  
 Tūraru tautuku - default risk  
 Tūraru whakaioio - liquidity risk  
 Tūraru pāpātanga itareti - interest rate risk  
 Tūraru pūnaha moni - currency risk  
 Tūtanga pakihi – shares/equity

## U

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Ukauka - cash  
 Utu kōtahitahi - one-off payment / one-off fees  
 Utu wātaka - regular payment / regular charges

## W

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Wāhanga - units  
 Whakaehutanga - diversification  
 Whakamarumaruru haumi - hedging  
 Whakataurite - hedging  
 Whakaturetanga - legislation  
 Whakaurunga - membership  
 Whaipūtea tāoki - retirement income

### Additional information from Reserve Bank of New Zealand

As part of the Banks strategic priority to broaden its engagement with its stakeholders, the Reserve Bank is establishing a glossary of Te Reo Māori financial terms. These terms will be incorporated into future documentation and used to expand engagement with its iwi and Māori business stakeholders on key economic and financial issues. More information is available at [rbnz.govt.nz/about-us/te-reo-maori-financial-glossary](https://rbnz.govt.nz/about-us/te-reo-maori-financial-glossary)

### He pārongo anō nā Te Pēke Matua o Aotearoa

I runga i tā te Pēke rautaki whakawhānui torohanga ki tāna hunga whaipānga, kei te parākiritia e te Pēke Matua tētahi kuputaka mō ngā kupu ahumoni ki reo Māori. Ka whai wāhi atu ēnei kupu ki ngā puka o anamata, ka whakamahia ai e pai ake ai te pānga ki ngā iwi me ngā pakihi Māori mō ngā take ohaoha, ahumoni anō hoki. Kei [rbnz.govt.nz/about-us/te-reo-maori-financial-glossary](https://rbnz.govt.nz/about-us/te-reo-maori-financial-glossary) he pārongo atu anō.



 **Simplicity**