

# Fisher Funds KiwiSaver Plan

## Product Disclosure Statement

Offer of membership in the Fisher Funds KiwiSaver Plan

Issued by Fisher Funds Management Limited  
30 June 2026

This is a replacement Product Disclosure Statement (PDS) which replaces the PDS dated 7 April 2026.

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

# 1. Key information summary

## What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Fisher Funds Management Limited ('Fisher Funds', 'we' or 'us') will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Fisher Funds and of its investment manager(s) 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 Fisher Funds KiwiSaver Plan ('the Plan') gives you a choice of seven funds to invest in. There are eight investment options summarised below. More information about the investment target and strategy for each investment option is provided at Section 3.

## Our Funds

Fund name	Fund description and investment objective <sup>1</sup>	Risk indicator <sup>2</sup>	Estimated annual fund charges (% of net asset value)
<b>Cash Fund</b>	Aims to provide stable returns and reduce the potential of capital loss over the short to medium term by investing in cash and New Zealand short term fixed interest assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">▼</p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.44%
<b>Core Conservative Fund</b>	Aims to provide stable returns over the long term by investing mainly in income assets with a small allocation to growth assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.50%
<b>Conservative Fund</b>	Aims to provide stable returns over the long term by investing mainly in income assets with a modest allocation to growth assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.85%
<b>Default Fund</b>	Aims to provide a balance between stability of returns and growing your investment over the long term by investing in a mix of income and growth assets. An enhanced passive investment style may be used at times.	<p>Lower risk <span style="float: right;">Higher risk<sup>2</sup></span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.37% <sup>3</sup>
<b>Balanced Fund</b>	Aims to provide a balance between stability of returns and growing your investment over the long term by investing in a mix of income and growth assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.01%
<b>Growth Fund</b>	Aims to grow your investment over the long term by investing mainly in growth assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.13%
<b>Aggressive Fund</b>	Aims to grow your investment over the long term by investing predominantly in growth assets.	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p style="text-align: center;">1 2 3 4 5 6 7</p> <p style="text-align: center;">▲</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.23%

1. Each fund also aims to meet or exceed its benchmark before fees and tax over the short (Cash Fund) or long term.

2. The Default Fund and Aggressive Fund risk indicators were calculated using market index and actual returns as these Funds have not been in operation for five years. Accordingly, these risk indicators may provide a less reliable indicator of the potential future volatility of these Funds. Market index returns have been used from 1 April 2021 to 30 November 2021 for the Default Fund and from 1 April 2021 to 31 March 2025 for the Aggressive Fund, and actual returns used for each Fund after that.

3. An annual fund charge of 0.37% applies to Default Fund investments – unless your Default Fund balance is \$1,500 or less, in which case no annual fund charge applies.

## GlidePath

We offer clients the GlidePath service which automatically invests your savings in a mix of funds according to your age. Below is an example of how your savings would be invested at a range of ages if you select GlidePath.

Age	How your savings are invested	Risk indicator	Estimated annual fund charges (% of net asset value)
25	100% Aggressive Fund	<p>Lower risk <span style="float: right;">Higher risk<sup>1</sup></span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.23%
40	32% Aggressive Fund 68% Growth Fund	<p>Lower risk <span style="float: right;">Higher risk</span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.17%
55	11% Growth Fund 89% Balanced Fund	<p>Lower risk <span style="float: right;">Higher risk<sup>1</sup></span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	1.02%
65	17% Balanced Fund 83% Conservative Fund	<p>Lower risk <span style="float: right;">Higher risk<sup>1</sup></span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.88%
75	92% Conservative Fund 8% Cash Fund	<p>Lower risk <span style="float: right;">Higher risk<sup>1</sup></span></p> <p>1 2 <b>3</b> 4 5 6 7</p> <p>Potentially lower returns <span style="float: right;">Potentially higher returns</span></p>	0.82%

1. The GlidePath risk indicators have been calculated using the returns of the Funds and target allocations for each age.

There's no extra charge for GlidePath. The annual fund charges for the relevant fund(s) apply.

**See Section 4 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 [fisherfunds.co.nz/kiwisaver/ipq](https://fisherfunds.co.nz/kiwisaver/ipq)**

### Who manages the Plan?

Fisher Funds is the manager of the Plan. See Section 7 for more information about us.

### How can you get your money out?

You can usually get your money out of KiwiSaver when you reach 65.

You might be able to withdraw some or all of your money earlier in limited circumstances. See Section 2 for more information.

### How will your investment be taxed?

The Plan 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 of the PDS (what taxes will you pay?) on page 16 for more information.

### Where can you find more key information?

Fisher Funds is required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents). We will also give you copies of those documents on request.

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We have arrangements with registered banks for those banks to refer prospective clients to the Plan for fulfilment of their wealth needs ('Referring Banks'). Investment in the Plan does not represent a bank deposit or other liability of any Referring Bank. Investment in the Plan is subject to investment risk including possible decrease in value as the value of the investment can go up and down.

No person, including the Crown or any Referring Bank, guarantees the repayment of investments in the Plan or the payment of any returns on investment in the Plan.

## 2. How does this investment work?

The Plan is a long term investment product designed to help you save for your retirement.

### What are the benefits?

- **It's easy.** If you're employed, your employer will arrange for your contributions to be paid directly from your wages or salary. You can choose to contribute 3.5%\*, 4%, 6%, 8% or 10%. If you're contributing from your wages or salary your employer will also contribute at least 3.5%\*. If you're self-employed or not in paid employment, you can set up an automatic payment into your KiwiSaver account.\*
- **The government contributes too.** If you're between 16 and 65, subject to eligibility criteria, the government will contribute \$0.25 for every dollar you contribute up to a maximum of \$260.72 each year.
- **Choose your investment options.** There are eight investment options to choose from - from a lower risk Cash Fund through to a higher risk Aggressive Fund, and GlidePath. You can choose one fund or a combination of funds.
- **No fuss.** GlidePath, our automatic investment service makes investing easier by adjusting how your savings are invested depending on your age.
- **We do the hard work for you.** Our experienced Investment Team actively manage your KiwiSaver investment to help grow your returns over the long term.

\* See Section 2 for upcoming changes to contribution rates and for further details and criteria.

### How does it work?

When you join, you become a member of the Plan. Money you invest is used to buy units in the fund or funds that you're invested in.

- Each unit you buy will have a price calculated each business 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 unit price.

The Plan is a trust governed by a Trust Deed between Fisher Funds and Public Trust ('the Supervisor').

The Plan is a Government-appointed default KiwiSaver scheme under an Instrument of Appointment ('IOA'). The IOA overrides the Trust Deed. There are restrictions on how the Trust Deed can be amended.

Your investments are held by the Supervisor or their appointed custodian(s), being parties independent of Fisher Funds.

Each fund is accounted for separately. Assets in one fund can't be used to meet the liabilities of another except where we transfer value between funds to accommodate the Plan being a single entity or taxpayer.

### Responsible investment

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Plan as at the date of this PDS. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at [fisherfunds.co.nz/responsible-investing](https://fisherfunds.co.nz/responsible-investing).

### Joining the Plan

KiwiSaver is open to most people:

- living or normally living in New Zealand (or a state services employee serving outside New Zealand); and
- a New Zealand citizen (or are entitled to live in New Zealand indefinitely).

You can join by completing the application form at the back of this document, including to transfer from another KiwiSaver scheme.

If you're not already a KiwiSaver member, you may be automatically enrolled in the Plan by Inland Revenue (IR) when you start a new job. You may also be automatically enrolled in the Plan if it is your new employer's preferred KiwiSaver scheme.

You can choose one or a combination of funds within the Plan. If you choose more than one fund, your choice must be in multiples of 5% and add up to 100%.

If you invest in more than one fund, unless you opt out, have selected GlidePath, or elect for your future contributions to be allocated in different proportions to your current balance, we'll rebalance your account on a quarterly basis to ensure it remains in line with your investment direction. A 5% tolerance (in one or more of the selected funds) applies. See the 'Rebalancing' section in the Other Material Information (OMI) document at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents) for more information.

If you don't choose a fund or if your choice of funds adds up to less than 100%, we'll select a fund or the remaining percentage for you as follows:

If you joined through...	Fund
Allocation by IR	Default Fund
The Plan being your employer's preferred KiwiSaver scheme	Balanced Fund
Any other method (for example, you apply directly to us)	Balanced Fund

At any time you can choose your own investment strategy. You can opt out of KiwiSaver between 13 and 56 days after you started your new employment.

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## 2. How does this investment work? (continued)

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### Making investments

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#### 1. You contribute

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If you're a salary or wage earner

- Regular contributions will be deducted from your pay except in limited circumstances. These deductions will be made by your employer and will be sent to us via IR.
- The default amount (and minimum amount) is 3.5%\* of your before tax salary or wages, however you can choose 4%, 6%, 8% or 10%.
- At any time you can change your contribution rate to one of the rates above (subject to some restrictions set out in the OMI), or after a year take a savings suspension, where you stop making contributions for a period of up to 12 months (you can apply for another savings suspension when your current one ends).
- Your employer will automatically deduct your contributions and send them to us via IR.

If you're self-employed or not in paid employment

- You can set up regular payments via bill payment or direct debit for any amount you wish.

All investors can make voluntary lump sum or regular payments into their Plan account.

If you're self-employed and pay yourself through the PAYE system you will be treated as an employee and will be required to make employer contributions. See [ird.govt.nz/kiwisaver](http://ird.govt.nz/kiwisaver) for more information.

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#### 2. Your employer contributes

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If you're contributing, your employer is also required to make regular contributions to your account. They'll contribute a minimum of 3.5% (or more – ask your employer) of your before tax salary or wages if you:

- are between the ages of 16 and 65; and
- are not on a savings suspension; and
- are contributing; and
- have not made a life-shortening congenital condition withdrawal.

Employer Superannuation Contribution Tax is payable on employer contributions.

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#### 3. The Government contributes

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Subject to eligibility criteria, you may receive a government contribution of up to \$260.72 a year (25 cents for every \$1 you contribute up to a maximum of \$1,042.86) if you;

- are between the ages of 16 and 65; and
- mainly live in New Zealand; and
- have taxable income of less than or equal to \$180,000 per annum; and
- have not made a life-shortening congenital condition withdrawal.

#### \*Changes to contribution rates

On 1 April 2026, the minimum employee and employer contribution rate increased from 3% to 3.5% and will increase again to 4% on 1 April 2028. However, you can apply for a temporary rate reduction and contribute at the previous minimum contribution rate of 3% (your employer may also decrease their contribution rate to match). For more information, see the OMI document.

## Withdrawing your investments

In most cases you can't withdraw until you've reached age 65. In some cases, you may be able to cash in some or all, of

your investment early. The table below explains some of the withdrawal options.

Why you're withdrawing	What you can withdraw				
	Your contributions	Employer contributions	Government contributions	Kickstart contribution (if any)	Superannuation savings transferred from Australia
You've reached the age of 65	✓	✓	✓	✓	✓
You can; <ul style="list-style-type: none"> <li>• withdraw lump sums of \$100 or more (including your entire balance) anytime</li> <li>• set up regular withdrawals of \$100 or more</li> <li>• stay in the fund or choose another investment option</li> </ul> Call us and we'll talk you through your alternatives					
Buying your first home	✓	✓	✓	—	—
You must leave a minimum balance of \$1,000 in your KiwiSaver account, and there are other conditions, see <a href="https://fisherfunds.co.nz/kiwisaver/buying-a-home-with-kiwisaver">fisherfunds.co.nz/kiwisaver/buying-a-home-with-kiwisaver</a> or call us.					
Significant financial hardship	✓	✓	—	—	✓
Serious illness	✓	✓	✓	✓	✓
Life-shortening congenital condition	✓	✓	✓	✓	✓
Moving overseas	✓	✓	—	✓	—
There are some conditions, so call us to discuss them and we'll send you the right application form.					
Moving to Australia	✓	✓	✓	✓	✓
You can only transfer your entire balance to an Australian complying scheme.					
Death	✓	✓	✓	✓	✓
Your balance will be paid to your estate.					
Retirement withdrawal of transferred Australian savings from 60 years old	—	—	—	—	✓
You will need to sign a statutory declaration that you don't intend to work again to qualify for access to your Australian savings.					

A withdrawal will also be made where required by any Act or court order.

You can transfer to another KiwiSaver scheme at any time. You can only be a member of one KiwiSaver scheme at a time. If you join another KiwiSaver scheme you will cease to be a member of the Plan.

We may suspend or defer the timing of withdrawals (including transfers and switches) in some circumstances. Further information on suspensions and deferrals is set out in the OMI document at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

## How to switch between funds

You can switch between funds at any time (unless a switch is already pending) or opt in to, or out of our GlidePath service. Switches normally take three working days to process.

To make a change, contact us or log on at [fisherfunds.co.nz](https://fisherfunds.co.nz). We don't charge any fees for switching but Buy/Sell spreads (if any) may apply and PIE tax will be payable / refundable at the time of the switch. See section 5 for more information.

Talk to one of our advisers or complete our fund finder tool at [fisherfunds.co.nz/kiwisaver/jpq](https://fisherfunds.co.nz/kiwisaver/jpq) before you make any decisions.

### 3. Description of your investment option(s)

#### We offer two main ways to invest:




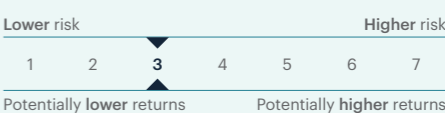
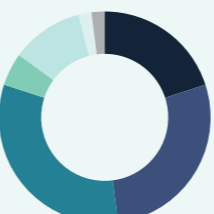

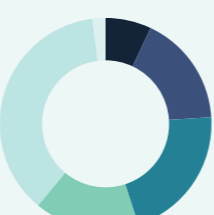
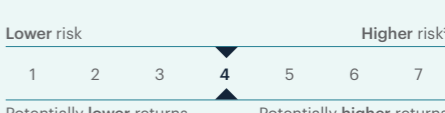
##### 1. Select or build your own investment mix

Choose one of our seven funds or a mix of the funds to suit your financial goals.

##### 2. GlidePath

With GlidePath your savings are automatically invested in a mix of funds that change based on your age. It's designed to reduce your investment risk as you get older. You can join GlidePath anytime and we'll automatically adjust your investment mix every year from age 28 to deliver a smoother investing journey over the long term. GlidePath suits investors who are comfortable with their investment in funds changing over time based on their age. GlidePath may not be suitable for you if you plan to use your KiwiSaver account for your first home purchase. Further information on GlidePath is set out in the OMI document at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

#### Select or build your own investment mix

Key	Income assets	Cash and cash equivalents	New Zealand fixed interest	International fixed interest	Growth assets	Australasian equities	International equities	Listed property	Unlisted Property
Summary of investment objectives and strategy <sup>1</sup>	Who is the fund suitable for?	Minimum suggested investment timeframe	Target investment mix			Risk indicator			
<b>Cash Fund</b> Aims to provide stable returns and reduce the potential of capital loss over the short to medium term by investing in cash and New Zealand short term fixed interest assets.	A short term or naturally cautious investor: <ul style="list-style-type: none"> <li>Looking to make a withdrawal within 12 months</li> <li>Most interested in low volatility of returns over achieving potential higher returns</li> </ul>	There is no minimum timeframe for this fund.	 <ul style="list-style-type: none"> <li>100% Income Assets</li> </ul>			 <p>Potentially lower returns   Potentially higher returns</p>			
<b>Core Conservative Fund<sup>2</sup></b> Aims to provide stable returns over the long term by investing mainly in income assets with a small allocation to growth assets.	A short term or naturally cautious investor: <ul style="list-style-type: none"> <li>Nearing retirement or intends to make a withdrawal in the short term</li> <li>Motivated by low volatility of returns over achieving potential higher returns</li> </ul>	Three years	 <ul style="list-style-type: none"> <li>30% Income Assets</li> <li>25% Income Assets</li> <li>27% Income Assets</li> <li>7% Growth Assets</li> <li>11% Growth Assets</li> </ul>			 <p>Potentially lower returns   Potentially higher returns</p>			
<b>Conservative Fund<sup>2</sup></b> Aims to provide stable returns over the long term by investing mainly in income assets with a modest allocation to growth assets.	A short term or naturally cautious investor: <ul style="list-style-type: none"> <li>Looking to make a withdrawal within the short term</li> <li>Values lower volatility of returns over achieving potential higher returns</li> </ul>	Three years	 <ul style="list-style-type: none"> <li>20% Income Assets</li> <li>28% Income Assets</li> <li>32% Income Assets</li> <li>5% Growth Assets</li> <li>11% Growth Assets</li> <li>2% Growth Assets</li> <li>2% Growth Assets</li> </ul>			 <p>Potentially lower returns   Potentially higher returns</p>			
<b>Default Fund</b> Aims to provide a balance between stability of returns and growing your investment over the long term by investing in a mix of income and growth assets. An enhanced passive investment style may be used at times.	A medium to long term investor: <ul style="list-style-type: none"> <li>Wants a balance between volatility of returns and achieving potential higher returns</li> </ul>	Five years	 <ul style="list-style-type: none"> <li>7% Income Assets</li> <li>17% Income Assets</li> <li>21% Income Assets</li> <li>16% Growth Assets</li> <li>37% Growth Assets</li> <li>2% Growth Assets</li> </ul>			 <p>Potentially lower returns   Potentially higher returns<sup>3</sup></p>			

### 3. Description of your investment option(s) (continued)

Summary of investment objectives and strategy <sup>1</sup>	Who is the fund suitable for?	Minimum suggested investment timeframe	Target investment mix	Risk indicator
<p><b>Balanced Fund</b></p> <p>Aims to provide a balance between stability of returns and growing your investment over the long term by investing in a mix of income and growth assets.</p>	<p>A medium to long term investor:</p> <ul style="list-style-type: none"> <li>Wants a balance between volatility of returns and achieving potential higher returns</li> </ul>	Five years	 <p> <b>Income Assets 40%</b>  <b>Growth Assets 60%</b> </p> <ul style="list-style-type: none"> <li>5%</li> <li>16%</li> <li>19%</li> <li>18%</li> <li>38%</li> <li>2%</li> <li>2%</li> </ul>	<p>Lower risk</p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns Potentially higher returns</p>
<p><b>Growth Fund</b></p> <p>Aims to grow your investment over the long term by investing mainly in growth assets.</p>	<p>A long term investor:</p> <ul style="list-style-type: none"> <li>Can tolerate volatility of returns in the expectation of potential higher returns</li> <li>Has time on their side</li> </ul>	Seven years	 <p> <b>Income Assets 20%</b>  <b>Growth Assets 80%</b> </p> <ul style="list-style-type: none"> <li>5%</li> <li>7%</li> <li>8%</li> <li>26%</li> <li>50%</li> <li>2%</li> <li>2%</li> </ul>	<p>Lower risk</p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns Potentially higher returns</p>
<p><b>Aggressive Fund</b></p> <p>Aims to grow your investment over the long term by investing predominantly in growth assets.</p>	<p>A long term investor:</p> <ul style="list-style-type: none"> <li>Can tolerate significant volatility of returns in the expectation of potential higher returns</li> <li>Has time on their side</li> </ul>	Ten years	 <p> <b>Income Assets 5%</b>  <b>Growth Assets 95%</b> </p> <ul style="list-style-type: none"> <li>5%</li> <li>28%</li> <li>63%</li> <li>2%</li> <li>2%</li> </ul>	<p>Lower risk</p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns Potentially higher returns</p>

### 3. Description of your investment option(s) (continued)

#### GlidePath

The following 5 ages have been selected to demonstrate how your investment mix will change over time with GlidePath.

Age	How your savings are invested	Target investment mix	Risk indicator
25	100% Aggressive Fund	<ul style="list-style-type: none"> <li>Income Assets: 5%</li> <li>Growth Assets: 95%</li> <li>Australasian equities: 28%</li> <li>International equities: 63%</li> <li>Listed property: 2%</li> <li>Unlisted Property: 2%</li> </ul>	<p>Lower risk <span style="float:right">Higher risk</span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float:right">Potentially higher returns</span></p>
40	32% Aggressive Fund 68% Growth Fund	<ul style="list-style-type: none"> <li>Income Assets: 15%</li> <li>Growth Assets: 85%</li> <li>Australasian equities: 27%</li> <li>International equities: 54%</li> <li>Listed property: 2%</li> <li>Unlisted Property: 2%</li> </ul>	<p>Lower risk <span style="float:right">Higher risk</span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float:right">Potentially higher returns</span></p>
55	11% Growth Fund 89% Balanced Fund	<ul style="list-style-type: none"> <li>Income Assets: 38%</li> <li>Growth Assets: 62%</li> <li>Australasian equities: 19%</li> <li>International equities: 39%</li> <li>Listed property: 2%</li> <li>Unlisted Property: 2%</li> </ul>	<p>Lower risk <span style="float:right">Higher risk<sup>4</sup></span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float:right">Potentially higher returns</span></p>
65	17% Balanced Fund 83% Conservative Fund	<ul style="list-style-type: none"> <li>Income Assets: 73%</li> <li>Growth Assets: 27%</li> <li>Australasian equities: 7%</li> <li>International equities: 16%</li> <li>Listed property: 2%</li> <li>Unlisted Property: 2%</li> </ul>	<p>Lower risk <span style="float:right">Higher risk<sup>4</sup></span></p> <p>1 2 3 <b>4</b> 5 6 7</p> <p>Potentially lower returns <span style="float:right">Potentially higher returns</span></p>
75	92% Conservative Fund 8% Cash Fund	<ul style="list-style-type: none"> <li>Income Assets: 81%</li> <li>Growth Assets: 19%</li> <li>Australasian equities: 5%</li> <li>International equities: 10%</li> <li>Listed property: 2%</li> <li>Unlisted Property: 2%</li> </ul>	<p>Lower risk <span style="float:right">Higher risk<sup>4</sup></span></p> <p>1 2 <b>3</b> 4 5 6 7</p> <p>Potentially lower returns <span style="float:right">Potentially higher returns</span></p>

1. Each fund also aims to meet or exceed its benchmark before fees and tax over the short (Cash Fund) or long term.  
 2. While this fund is designed to be conservative in nature, in times of heightened market volatility the value of your investment may go up or down.  
 3. See footnote 2 on page 2 for information on how the Default Fund and Aggressive Fund risk indicators were calculated.  
 4. See footnote 1 on page 3 for information on how the GlidePath risk indicators have been calculated.

We may change the Statement of Investment Policy and Objectives (SIPO) for the funds without notifying you. The Supervisor must consent to any changes. Changes affecting the Default Fund would need the relevant Government Minister's consent if they are outside the limits of the IOA.

Our current SIPO is available at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) or at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

Further information about the assets in the funds can be found in the fund updates at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

## 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 indicators for each fund can be found in Section 3.

Lower risk			Higher risk			
1	2	3	4	5	6	7
Potentially lower returns			Potentially higher returns			

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 [fisherfunds.co.nz/kiwisaver/ipq](https://fisherfunds.co.nz/kiwisaver/ipq).

Note that even the lowest category does not mean a risk-free investment.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years up to 31 March 2026. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each of the funds.

The risk indicator rating shown might be different if returns data for a longer period than five years was used. If the five-year period was one of unusually low or high volatility the risk indicator presented in a PDS (or any fund update) may not reflect the fund's future volatility.

### General investment risks

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

- **Investment returns risk** — different types of investments perform differently. Generally, the return on a fund with more growth assets like shares will go up and down more over time than a fund with more income assets.
- **Market risk** — investment markets can be affected by economic conditions, political events, and environmental and technological issues.
- **Climate-related risk** — the market value of an investment may change due to the impacts of climate change.
- **Currency risk** — the value of foreign assets and currency held by funds can change (up or down) when there are movements in the exchange rate between the New Zealand dollar and the foreign currency.
- **Investment manager risk** — how we choose to allocate each fund's investments will affect returns. Returns may differ from any market index and from competing investments.
- **Credit risk** — the issuer of a security, an institution that we deposit funds with, or a third party that provides a guarantee for either may not honour their obligations, fail to complete transactions, or may become insolvent.
- **Counterparty risk** — a party to an investment contract may not honour their obligations, or fail to complete a transaction, or may become insolvent.
- **Interest rate risk** — the value of fixed interest investments may increase or decrease as a result of changes in interest rates.
- **Liquidity risk** — low liquidity can affect the ability of the fund to make payments when needed (such as meeting withdrawal requests), or you may receive a lesser amount than expected if the assets have to be sold quickly and there are few buyers. Investing in unlisted assets increases liquidity risk, which applies particularly to any unlisted assets the funds may hold. For the current allocation to unlisted Australasian shares and international shares, please contact us.
- **Valuation risk** — a fund may hold investments, such as unlisted assets, which may lack a verifiable market valuation and therefore carry the risk of valuation uncertainty which could impact returns.

Further information on these risks, and other risks, and the steps we take to reduce their impact on the funds' investments are set out in the OMI document on [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).

## 5. What are the fees?

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

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term:
- one-off fees (for example, if we were to charge withdrawal fees in the future).

The table below details all fees. The other management and administration charges are a reasonable estimate of future costs based on:

- a combination of forecast expenses and historic expenses charged both to the funds and the underlying funds invested into; and
- expected growth in the net asset value of the funds over time.

Investment option	Fixed	Estimated	Total estimated annual fund charges (% of net asset value)
	Manager's basic fee <sup>1</sup>	Other management and administration charges	
<b>Fund</b>			
Cash	0.36%	0.08%	0.44%
Core Conservative	0.42%	0.08%	0.50%
Conservative	0.76%	0.09%	0.85%
Default <sup>2</sup>	0.37%	N/A	0.37%
Balanced <sup>3</sup>	0.86%	0.15%	1.01%
Growth <sup>3</sup>	0.95%	0.18%	1.13%
Aggressive <sup>3</sup>	1.06%	0.17%	1.23%
<b>GlidePath<sup>1</sup></b>			
Age 25	1.06%	0.17%	1.23%
Age 40	0.99%	0.18%	1.17%
Age 55	0.87%	0.15%	1.02%
Age 65	0.78%	0.10%	0.88%
Age 75	0.73%	0.09%	0.82%

1. GlidePath applies the annual fund charges for the funds invested in at each age. The fees for the representative ages above (including the Manager's basic fee) are estimates based on the fees for the funds invested in at that age. The actual fee will vary based on the performance of the funds and the proportion invested in each fund. There is no extra charge for GlidePath.

2. For the Default Fund the fee shown is a maximum. You may pay less, but never more, for Default Fund investments. If your Default Fund balance is \$1,500 or less, there is no charge on your Default Fund investment.

3. In addition to the annual fund charges, this fund may gain exposure to private equity through investments managed by parties related to Fisher Funds and which provide for a share of profit (known as carried interest) to be paid to a related Fisher Funds entity. Any carried interest is included within the valuations of the fund's underlying investments at a frequency consistent with the valuation cycle of those investments. Carried interest is paid as the private equity investments are realised, subject to payment criteria being met. For more information see the OMI.

## Description of the fund charges

Total estimated annual fund charges are made up of:

- The **Manager's basic fee** charged directly to the funds by Fisher Funds for providing services, including investment management services
- **Other management and administration charges** incurred by the funds for services such as registry, accounting, custody, unit pricing, and audit, the Supervisor's fee and any underlying fund management fees and expenses.

The annual fund charges are paid from the funds, or the underlying funds they may invest in.

Fees include GST if any. Under current legislation the Manager's basic fee is not subject to GST.

## Individual action fees

We don't currently charge contribution, establishment, termination, withdrawal, switching, or transfer fees, but may charge these or other fees in the future.

## Buy/sell spreads

Although under normal trading and market conditions we don't apply buy and sell spreads, we may do so. You can find out if any buy or sell spreads have been applied at [fisherfunds.co.nz/spread-pricing](https://fisherfunds.co.nz/spread-pricing). Further information is set out in the "OMI" document at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

## Example of how fees apply to an investor

Jen invests \$10,000 in the Balanced Fund. The starting value of her investment is \$10,000. She is charged management and administration fees, which work out to about \$101 (1.01% of \$10,000). These fees might be more or less if her account balance has increased or decreased over the year.

### Estimated total fees for the first year

Fund charges	\$101
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See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

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

## The fees can be changed

The fees may change or new fees may be added — we'll let you know beforehand if they do. Any changes will be made within the rules for the Plan with the agreement of the Supervisor or for the Default Fund, the approval of the relevant Government Minister.

We may apply buy/sell spreads for a fund without notice. There are no limits on the buy/sell spreads that we can apply.

We can charge any client or group of clients fees at a lower rate, or waive or rebate fees for any client or group of clients, with the Supervisor's consent.

We must publish a fund update for each fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at [fisherfunds.co.nz/kiwisaver/forms-and-documents](https://fisherfunds.co.nz/kiwisaver/forms-and-documents).

## 6. What taxes will you pay?

The Plan is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to [ird.govt.nz/pir](https://ird.govt.nz/pir).

If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell Fisher Funds your PIR when you invest or if your PIR changes. If you do not tell Fisher Funds, 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.

Contact us, or check out the 'Tax' section of the OMI for more information on PIE tax.

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## 7. Who is involved?

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### About Fisher Funds

Fisher Funds is the manager of the Plan.

#### You can get in touch with us at:

0508 347 437

[enquiries@fisherfunds.co.nz](mailto:enquiries@fisherfunds.co.nz)

[fisherfunds.co.nz](http://fisherfunds.co.nz) click to chat

Private Bag 93502

Takapuna

Auckland 0740

### Who else is involved?

Entity	Name	Role
Supervisor	Public Trust	Independent and oversee how we're managing the Plan
Custodian	Public Trust	Hold the assets on your behalf, separate from us
Administration manager	Apex Investment Administration (NZ) Limited	Provide registry services, including keeping a record of your investment units and processing applications or withdrawals, and unit pricing and investment accounting services

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## 8. How to complain

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If you have a complaint contact us at

0508 347 437

[complaints@fisherfunds.co.nz](mailto:complaints@fisherfunds.co.nz)

Fisher Funds KiwiSaver Plan

Private Bag 93502

Takapuna

Auckland 0740

#### You can also contact the Supervisor at

Public Trust

0800 371 471

General Manager

Corporate Trustee Services

Public Trust

Private Bag 5902

Wellington 6140

#### You can contact FSCL at

0800 347 257

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

[fscl.org.nz](http://fscl.org.nz)

PO Box 5967

Wellington 6140

Level 4

101 Lambton Quay

Wellington 6011

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

#### Need more help?

Fisher Funds and Public Trust are both members of an independent approved dispute resolution scheme run by Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service. If we haven't been able to come to a suitable resolution with you, you can talk to FSCL who will assist you.

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## 9. Where you can find more information

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Further information on the Plan, like financial statements, the Trust Deed, SIPO, fund updates, the IOA and information related to fund performance and assets, and OMI, is available on:

- Our website [fisherfunds.co.nz](https://fisherfunds.co.nz)
- The offer register and the scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)

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

We'll also send you annual tax and client statements. Copies of these and any of the information available on the offer register and scheme register are also available from us on request at the contact details above.

This information is available free of charge.

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## 10. How to apply

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Get your savings started:

- By completing an application form (digital or paper).

# Fisher Funds KiwiSaver Plan Application Form



## Once you have completed this form:

- You can email your completed application and supporting documents to [enquiries@fisherfunds.co.nz](mailto:enquiries@fisherfunds.co.nz).
- If you prefer, you can post your application and supporting documents to **Fisher Funds Management Limited, Private Bag 93502, Takapuna, Auckland 0740** or send by courier to **Fisher Funds Management Limited, Crown Centre, 67-73 Hurstmere Road, Takapuna, Auckland 0622**.

If you received advice before completing this application and would like further information, please talk to your adviser.

## Section 1 — Personal details

Title	First name	Preferred name	Middle name
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Surname	Previously known as e.g. maiden name
<input type="text"/>	<input type="text"/>

Date of birth	Occupation
<input type="text"/>	<input type="text"/>

IRD number (please note, we will not be able to open your account without your IRD number)

Prescribed Investor Rate (PIR) — please tick one — you can find out more about PIRs at [ird.govt.nz/pir](http://ird.govt.nz/pir). If a PIR is not selected, 28% will apply.

 10.5%  17.5%  28%

You need to tell us your prescribed investor rate otherwise we will apply the top rate. You also need to tell us if your rate changes. For more information see [www.ird.govt.nz](http://www.ird.govt.nz).

Residential address (not a PO Box number)

Suburb	City	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Postal address (if different from above)

Suburb	City	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

## Contact details

Home phone	Mobile
<input type="text"/>	<input type="text"/>

Email address (primary)

## Receiving information about your investment

By signing this application form you agree to receiving communication from us by email or the online portal. This will include where possible, newsletters, annual personalised statements, annual PIE tax statements, the Plan's annual report and news of investor events.

## Transfer from another KiwiSaver scheme

Are you transferring from another KiwiSaver scheme?

 Yes  No

Please note, if you are a member of another KiwiSaver scheme, by completing this application form you will become a member of the Fisher Funds KiwiSaver Plan. Your membership in your former scheme will cease and your investment will be transferred to your Fisher Funds KiwiSaver Plan account.

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## Section 2 – Identification options

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Fisher Funds is required to verify the identity of new clients and associated parties under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (‘AML/CFT Act’). We offer clients two ways to confirm their identity.

### Option 1

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#### Electronic identity verification (not available for minors)

Fisher Funds has the ability to electronically verify your identity. Once we have received your application we will send you an SMS via our third party partner to biometrically verify your identity. To complete this method of verification you must have: a smartphone (with a front camera that is capable of taking a photo/video) and a current (not expired) version of one of the following: New Zealand Passport; New Zealand Driver Licence; Australian Passport; Australian Driver Licence.

If this method of identification is unsuccessful you will be required to provide certified identity documents.

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### Option 2

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#### Certified copies of identity documents

Please provide a certified copy of your identity documents. Refer to section 3 for information on acceptable identity documents and who can certify them.

#### Preferred identification method

— please select one of the following options:

**Option 1** – I would like Fisher Funds to electronically verify my identity (if selected go to Section 5)

**Option 2** - I would like to provide Fisher Funds with certified copies of my identity documents (if selected go to Section 3)

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## Section 3 – Certified identity documents (18 and over)

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If you selected Option 2 as your preferred way for us to verify your identity please select **one** of the certified identification options below. If you have selected Option 1 you do not need to provide certified ID now.

If you are an existing Fisher Funds client we may have your identification documents on file, please contact us to confirm this. We may request new identification documents from you.

#### Option A: (preferred)

- Passport**  
(containing name, date of birth, photograph and signature)
- OR
- New Zealand Firearms Licence**

#### Option B:

- New Zealand Driver Licence** (front and back)  
AND one of the following
- Full Birth Certificate**
- SuperGold Card** (front and back)
- Bank statement from a registered bank dated within 12 months**
- Statement from a government agency dated within 12 months**
- Certificate of citizenship issued by the New Zealand Government or a foreign government**
- Community Services Card** (with name and signature)

#### Option C:

- Full Birth Certificate**
- OR
- Certificate of citizenship issued by the New Zealand Government or a foreign government**
- AND one of the following
- Kiwi Access card/18+ card**
- SuperGold Card with photo** (front and back)
- NZ Student Photo ID**

\* If you are supplying foreign identity documents you must also supply proof of New Zealand residency to enable us to confirm your eligibility to join / have joined KiwiSaver.

\*\* If your previous provider has an open account under a different name you must supply proof of name change.

Your photo identification must be current (not expired). If you're unable to provide the above documentation please contact us to discuss other options. A Fisher Funds representative can verify your identity documents if you contact us to arrange an appointment to visit our office.

## Section 3 – Certified identity documents (18 and over) continued

### How to have your ID correctly certified



I certify this to be a true copy of the original document and confirm it represents the identity of Joe Smith.

Name: *Jane Doe*  
Occupation: *Justice of the Peace*  
Date: *30/04/2026*  
Signature: *[Signature]*

Ensure all details in the copy of your identity document are clear - this includes any photo, text and security features.

**Please note:** Do not send in your physical identity documents e.g. passport, driver licence, birth certificate etc.

Your identity documents must be certified by one of the following people: Justice of the Peace, Registered Lawyer, Chartered Accountant, Registered Teacher, Registered Doctor, Police Officer, Notary Public, Registrar/Deputy Registrar.

**Please note:** Certification is valid for three months and must have been carried out within three months of this application.

## Section 4 – Identity documents if you are under 18

(If you are 18 or over, go to Section 5)

Verification of identity is required for the account holder (the minor) as well as a parent, guardian or Oranga Tamariki guardian of the minor.

### Step 1 – Identification for parents/guardians

#### Children under 16

One parent/guardian's or one Oranga Tamariki guardian's identification (refer to Sections 2 and 3).

#### Children aged 16, 17 (or under 18 transferring in from another KiwiSaver scheme)

- One parent/guardian's identification (refer to Sections 2 and 3)

### Step 2 – Identification for minor

One of the following:

- Full Birth Certificate
- Passport
- Driver Licence

### Legal guardian of a minor

(required if the applicant is aged under 18)

What is your relationship to the minor i.e. father/mother/legal guardian/Oranga Tamariki guardian

Title

First name

Middle name(s)

Surname

Date of birth

Address (if different from that of minor)

City

Country

Postcode

Contact phone

Email address

### Preferred identification method

– please select one of the following options:

**Option 1** - I would like Fisher Funds to electronically verify\* the minor's identity - please include a copy of the minor's Full Birth Certificate, Passport or Driver Licence with this application

**Option 2** - I would like to provide Fisher Funds with a certified copy of the minor's Full Birth Certificate, Passport or Driver Licence - (see Section 3 for certification requirements)

\*Fisher Funds can only electronically verify New Zealand issued Birth Certificates, Passports and Driver Licences when the parent(s) are completing the application on behalf of the minor. Guardians completing the application on behalf of the minor must provide certified identity documents for the minor. Overseas identity documents must be certified.

### Step 3 – Proof of relationship

One of the following:

- Full Birth Certificate (if not already provided)
- Adoption papers
- Guardianship forms
- Court order

### Preferred identification method

– please select one of the following options (refer to Section 2 for more information):

**Option 1** – I would like Fisher Funds to electronically verify my identity

**Option 2** - I would like to provide Fisher Funds with certified copies of my identity documents

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## Section 5 — Contributions

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### If you are employed

If you are employed your regular contributions will be made by your employer.

- You must let your employer know the contribution rate you have elected (as a percentage of gross salary or wages).
- If you are joining KiwiSaver for the first time please let your employer know.

### If you are transferring

If you are transferring from another KiwiSaver provider and are contributing via your employer, your contributions will be automatically redirected to Fisher Funds.

### If you are not employed or self-employed

If you are not in paid employment or self-employed and do not pay yourself through the PAYE system you will invest directly with Fisher Funds.

To set up a one off or regular direct debit, please complete the Direct Debit Form at the back of the Product Disclosure Statement.

## Section 6 – Investment options

There are seven funds to choose from. You can choose one fund or spread your investment across two or more funds. Alternatively, you can choose our GlidePath service.

To select a single fund or build your own investment strategy simply complete the table below:

Your allocation must total 100% and be in 5% increments if you are spreading your investment. If you select a single fund simply enter 100% next to your chosen fund.

Funds	% Contributions
Cash	%
Core Conservative	%
Conservative	%
Default	%
Balanced	%
Growth	%
Aggressive	%
The total must equal 100%	100%

Your account will automatically be rebalanced quarterly unless you tick 'Opt out' below

Opt out

To select GlidePath tick the box below:

GlidePath



### Important note if you have chosen to build your own investment strategy

Please enter how you would like your investment allocated. Your allocation must total 100% and be in 5% increments if you are spreading your investment.

It is in your best interests to give us an Investment Direction.

If you do not give us an Investment Direction you will be invested in the Balanced Fund.

If the Investment Direction you give us does not add up to 100%, any unallocated portion will be invested in the Balanced Fund.

If you need help making a choice you should seek financial advice.

1. If you invest in more than one fund by choosing your own investment strategy, we will rebalance your investment account on a quarterly basis unless you opt out. A 5% tolerance will be applied, meaning that we will only rebalance your account if, as at the rebalancing date, the percentage of your account invested in one or more of your selected funds differs by 5% or more from the percentage specified in your investment direction. Any units issued or redeemed as part of a rebalance will be processed as a switch using the next available unit price after the rebalance date. If in the future, you elect for your contributions to be allocated in different proportions to your investment strategy, we will not rebalance your account. If we are applying Buy/Sell spreads at the time of the switch they will be applied when we rebalance your account. Please see the Product Disclosure Statement and the Other Material Information document for more information about rebalancing, switches, and Buy/Sell spreads.

### By signing this Application Form you acknowledge that

1. Choosing an investment option is solely your responsibility and neither Fisher Funds nor the Supervisor of the Fisher Funds KiwiSaver Plan ('the Plan') is to be regarded as representing or implying that any particular investment option is appropriate for your personal circumstances;
2. The Product Disclosure Statement does not give financial advice and if you are unsure about choosing an investment option you can seek advice from a financial adviser;
3. You can change your investment option at any time.



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## Section 8 – Adviser details

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(Required only if you talked to a financial adviser about this application)

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This section is to be completed by your financial adviser.

Name of adviser

Fisher Funds Adviser Code

Company (if applicable)

If you are verifying your client's identification documents please complete the following declaration:

- I confirm that I am a "reporting entity" under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act).
- I confirm that I have a "business relationship" (as defined in the AML/CFT Act) with the investor named in Section 1.
- I confirm I have conducted client due diligence procedures and the procedures, including any digital verification tools or systems within those procedures, are to the standard required by the AML/CFT Act and regulations. I attach to this form evidence of completed CDD being the relevant identity and verification information required under the AML/CFT Act.

Adviser signature

Date

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## Section 9 – Member declaration and authorisation

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- I have received the Product Disclosure Statement (PDS) and agree to be bound by the terms and conditions of the PDS and Trust Deed.
- I understand that the Plan is a vehicle for long term investment and that the value of my investment is liable to fluctuations and may rise and fall from time to time.
- I acknowledge that, subject to the KiwiSaver Act 2006, I will be unable to make any withdrawal from the Fisher Funds KiwiSaver Plan until Fisher Funds Management Limited has received my signed withdrawal request and any supporting or identification information required.
- I understand the manner in which the fees will be deducted from my investment.
- I, unless I opt out, or have selected GlidePath, authorise Fisher Funds to automatically rebalance my account on a quarterly basis. I acknowledge that you will apply a 5% tolerance (on a per fund basis) when rebalancing my account and that you may in some circumstances apply Buy/ Sell spreads, these will be applied to the unit price of units issued and redeemed during the rebalancing process. I acknowledge that if in the future I elect for my future contributions to be allocated differently to my current balance, Fisher Funds will not rebalance my account.
- I acknowledge that neither the Manager nor the Supervisor will be liable to me for any loss as a consequence of the investment options given on this form or any later investment option given in accordance with the Trust Deed (and that none of the Manager, the Supervisor, the Crown or any other person guarantees the performance of the fund(s) I select). I meet the eligibility criteria for joining the Plan as set out in Section 2 of the PDS.
- I acknowledge that any investment option I select is my own choice and does not constitute financial advice from Fisher Funds, unless expressly advised otherwise. I understand that if I require personalised financial advice, I should consult a licensed financial adviser.
- I acknowledge that it is my responsibility to provide my correct Prescribed Investor Rate (PIR) and to notify Fisher Funds if my PIR changes. I understand that using an incorrect PIR may result in additional tax obligations.
- If I am transferring from another KiwiSaver scheme or registered scheme I authorise the Manager and Supervisor of the transferring scheme to provide to Fisher Funds and the Supervisor of the Plan any of my personal information as necessary to complete the transfer of my account. I understand that I will cease to be a member of my current scheme.
- I understand that the financial adviser or distributor through which my investment was made (if applicable) may be remunerated by the Manager for distributing the Plan.
- I agree, if I join through a registered bank or if I use a registered bank's internet banking, I am also bound by the registered bank's terms and conditions.

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## Section 9 – Member declaration and authorisation (continued)

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- I acknowledge that no one, including any registered bank which may refer prospective clients to the Plan for fulfilment of their wealth needs, stands behind or guarantees the repayment of investments or payment of any returns on investments in the Plan and although those registered banks may refer prospective clients to the Plan for fulfilment of their wealth needs, investment in the Plan does not represent a bank deposit or liability of any of those registered banks.
- I acknowledge the information I provide may also be used to electronically verify my identity and address (if necessary), and may be disclosed to third parties including government agencies for this purpose.
- In addition to receiving information about my account electronically, I consent to receiving electronic communications about additional services that Fisher Funds considers may be of interest to me from Fisher Funds and any distributor of the Plan. This consent applies to electronic communications to Fisher Funds while joining or at any other time. I may elect to not receive electronic communications at any time. More information about who distributes the Plan is available in the Plan's Other Material Information document.
- I acknowledge that the Privacy Act 2020 gives me the right to access and request correction of personal information held by Fisher Funds Management Limited, the Supervisor and their associated entities and agents. I acknowledge that the information in this application form and any information I provide at later dates will be used and may be shared as outlined in your privacy statement at [fisherfunds.co.nz/privacy-policy](https://fisherfunds.co.nz/privacy-policy). I also acknowledge that personal information about me may be collected from third parties, as outlined in your privacy statement at [fisherfunds.co.nz/privacy-policy](https://fisherfunds.co.nz/privacy-policy).
- I confirm that all of the information I have given in this application is true and correct.
- If signed under a power of attorney, the attorney certifies that he/she has not received notice of a revocation of that power.
- I will notify Fisher Funds immediately if there is any change in any information I have given in this application.

Signature of applicant (if 16 or older)

Date

### Account holders under 18

If the applicant is 16 or 17, the applicant and one legal guardian or one Oranga Tamariki guardian must co-sign.

### Account holders under 16

If the applicant is under 16, one of the applicant's parents or legal guardians or Oranga Tamariki guardian must sign this form on their behalf.

Legal guardians or the Oranga Tamariki guardian must provide identification in accordance with the requirements on page 20. In signing the Declaration you confirm that you are a legal guardian or Oranga Tamariki guardian of the applicant and that you accept the Declaration on behalf of the applicant.

I/We declare that I/we have read and accept the Member Declaration and Authorisation above, on behalf of the person named in this application.

Signature of parent or guardian

Date

Full name of parent or guardian

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## Distributors detail (if applicable)

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To be completed by a representative from your banking partner.

Name of representative

Branch Code

Bank customer number

Representative interact initials





# Direct Debit Form (continued)

## Specific conditions relating to notices and disputes

- I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:
- I don't receive a written notice of the amount and date of each direct debit from the initiator, or

I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice. The initiator is required to give you a written notice

of the amount and date of each direct debit no less than 10 calendar days before the date of the debit.

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

## Conditions of this Authority

### 1. The Initiator:

#### 1.1 Will provide notice either:

- 1.1.1. in writing; or
- 1.1.2. by electronic mail where the Customer has provided prior written consent to the Initiator.

#### 1.2 Has agreed to give advance notice of the net amount of each direct debit and the due date of the debiting at least 10 calendar days (but not more than two calendar months) before the date when the direct debit will be initiated.

- 1.2.1. The advance notice will include the following message: "Unless advice to the contrary is received from you by (date\*), the amount of \$..... will be directly debited from your Bank account on (initiating date\*)." **\*This date will be at least two days prior to the initiating date to allow for amendment of direct debits.**

#### 1.3 May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further direct debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.

#### 1.4 May rely on this authority to debit a different bank account upon receipt of instructions from the Customer via a bank to which their account has been transferred.

### 2. The Customer may:

#### 2.1 At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.

#### 2.2 Stop payment of any direct debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank.

### 3. The Customer acknowledges that:

#### 3.1 This Instruction will remain in full force and effect in respect of all direct debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.

#### 3.2 In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.

#### 3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.

#### 3.4 Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:

- 3.4.1. the accuracy of information about direct debits on Bank statements; and
- 3.4.2. any variations between notices given by the Initiator and the amounts of direct debits.

#### 3.5 The Bank is not responsible for, or under any liability in respect, of the Initiator's failure to give notice in accordance with clause 1.1, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

### 4. The Bank may:

#### 4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.

#### 4.2 At any time terminate this Instruction as to future payments by notice in writing to me/us.

#### 4.3 Charge its current fees for this service in force from time to time.

#### 4.4 Upon receipt of an 'authority to transfer form' signed by me/ us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept direct debits.



### Please send the completed form and supporting documents to:

Fisher Funds KiwiSaver Plan  
Private Bag 93502  
Takapuna  
Auckland 0740

Or you can email your form to  
[enquiries@fisherfunds.co.nz](mailto:enquiries@fisherfunds.co.nz)



Contact: Private Bag 93502,  
Takapuna, Auckland 0740  
0508 347 437  
[enquiries@fisherfunds.co.nz](mailto:enquiries@fisherfunds.co.nz)