

**YOUR GUIDE TO
THE ONEANSWER
KIWISAVER SCHEME**

**GUIDE AND PRODUCT
DISCLOSURE STATEMENT**

3 NOVEMBER 2016

ISSUER AND MANAGER:
ANZ NEW ZEALAND
INVESTMENTS LIMITED

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WELCOME TO THE ONEANSWER KIWISAVER SCHEME

You've taken an important step towards
saving for your future!

GETTING STARTED

After you've read the guide and product disclosure statement (PDS), there are **three important choices** you need to make that could make a big difference to how you'll live in your retirement.

1

Choose a fund
that suits you
See page 9–Guide

2

Choose your
contribution rate
See page 7–Guide

3

Choose your
correct tax rate
See page 22–PDS

**Once you've made your choices, you can let us know by completing the application form at the back of the PDS.
Please provide your email address, so we can keep you up-to-date with your investment.**

We recommend you seek advice from a financial adviser. Financial advisers can provide you with guidance and support based on your personal situation. A financial adviser can provide you with a copy of their disclosure statement on request and free of charge.

You can find definitions of the terms used throughout the guide and PDS in the other material information, available on the offer register at business.govt.nz/disclose (search OneAnswer KiwiSaver Scheme).

WHY US?

Your investment is managed by experts

Our highly experienced investment management team has a strong record of investment performance based on a consistent and disciplined process for managing investments.

We're trusted by many New Zealanders

We've operated in New Zealand since 1989 and manage more than \$20 billion on behalf of individuals, trusts, corporates, KiwiSaver schemes, superannuation schemes, government organisations and charities.

We are New Zealand's largest KiwiSaver manager – more than 700,000 New Zealanders trust us to manage their KiwiSaver savings.



You can find out more about us, and our investment team, at anzinvestments.co.nz.

We actively manage your investment

Your investment is actively managed. Through active management we aim to select assets that we believe will perform strongly over the long term.

You have a choice of funds

You choose from our:

- **Lifetimes option:** where we invest your savings through some of our funds based on your age
- OR
- **Large range of funds:** including multi-asset-class, single-asset-class and a sustainable investment fund.



See page 10–Guide for more information.

You'll get great info from us

Our regular market review lets you know what's happening in local and global markets, as well as how the funds are performing, and any other news you need to know.

You can also keep track of your investment using our digital tools, including ANZ Internet Banking and ANZ goMoney.



See page 13–Guide for more information.

"The depth and tenure of the ANZ investment team is unmatched amongst the KiwiSaver providers."
– Morningstar Research Report, published 29 September 2016*

WE HAVE AN IMPRESSIVE TRACK RECORD

Our investment performance has been recognised by numerous awards and ratings from independent research houses.



Morningstar Awards, KiwiSaver Category, New Zealand (est. 2008)

Winner: 2015, 2012, 2010

Finalist: 2016, 2013, 2008



FundSource Awards, KiwiSaver Manager of the Year (est. 2010)**

Winner: 2014, 2013, 2012, 2010



See anzinvestments.co.nz/awards for our full awards history, ratings and disclaimers.



Morningstar Analyst Ratings™

Our multi-asset-class funds have a Morningstar Analyst Rating™ of 'Silver', assigned on 29 September 2016. 'Silver' is currently the highest rating for a fund in a KiwiSaver scheme.



SuperRatings 2016 KiwiSaver Ratings

We're proud to have received SuperRatings' Platinum rating for the second year running for all three of our KiwiSaver schemes. 'Platinum' is the highest rating available.

* Morningstar has consented to the use of this quote. For more information about Morningstar, see our website.

** There were no FundSource Awards in 2015.



KIWISAVER'S MAIN BENEFITS

Save for your retirement

KiwiSaver is a long-term savings initiative designed to help you save for retirement.

Starting early, keeping up your contributions and taking advantage of the benefits can help you grow a sizeable nest egg for your retirement.

Make the most of the benefits

You don't need to be employed to join KiwiSaver. Most New Zealanders under the age of 65 are able to join.

If you're under 18, self-employed or not employed, KiwiSaver can still help you save for your retirement and let you share in some of the great benefits.

KiwiSaver benefits

	Under 18 years old	18-64 years old		
		Employed	Self-employed (PAYE not deducted)	Not employed
Annual member tax credit of up to \$521.43		●	●	●
Employer's regular contributions		●		
Help to buy your first home	●	●	●	●

You will need to satisfy any requirements that might apply to these benefits.

A SNAPSHOT OF THE ONEANSWER KIWISAVER SCHEME

How do you join?

To join a KiwiSaver scheme, you must be:

- a New Zealand citizen or entitled to remain in New Zealand indefinitely
- living or normally living in New Zealand
- under the qualifying age for New Zealand Superannuation (currently 65 years).

To join, read the PDS and then complete and send us the relevant application form.

You can also speak with your financial adviser.

What if you're already in KiwiSaver?

Please compare your current scheme and consider any benefits you currently receive before transferring.

What if you have an existing superannuation scheme?

If you're already in another superannuation scheme, it's important you talk to your employer before joining KiwiSaver. Joining KiwiSaver may affect the contributions you and your employer make to your existing superannuation scheme. For example, it might mean that you're required to contribute to both KiwiSaver and your existing superannuation scheme.

What do you contribute?

I'm employed

Your employer will automatically deduct your contribution from your after-tax pay each pay day. You must contribute at least 3% of your before-tax pay each pay day. You can choose to increase this contribution to 4% or 8%.

I'm self-employed

If you're self-employed and PAYE is deducted from your income, you must contribute at least 3% of your before-tax pay each pay day. You must also pay an employer contribution of 3% to your KiwiSaver account.

If you're self-employed and don't deduct PAYE from your income, you can contribute at any time and any amount.

I'm not employed

You can contribute any amount and at any time.

 See page 8–Guide for help to work out how much to contribute. See pages 11–PDS to 12–PDS for ways to contribute.

WHAT MAKES UP YOUR KIWISAVER ACCOUNT?



+



+



Your contributions

If you're employed (or self-employed and PAYE is deducted from your income), you're required to contribute each pay day. You pay 3%, 4% or 8% of your before-tax pay.

Anyone can make voluntary regular or lump sum contributions to your KiwiSaver account at any time.

 See page 11–PDS.

Your employer's regular contributions

If you're contributing from your pay, your employer is generally required to contribute to your KiwiSaver account. This contribution will be at least 3% of your before-tax pay.

The amount your employer contributes is taxed, so the amount that actually goes into your KiwiSaver account will be less than this.

 See page 11–PDS.

Member tax credit

If you're contributing and you're eligible, the Government makes an annual contribution of up to \$521.43 a year (from 1 July to 30 June) to your KiwiSaver account. This is called the member tax credit (MTC).

If you're not in KiwiSaver for the full year, you won't be entitled to the full amount.

 See page 16–Guide.

Can you stop contributing?

You can apply to stop contributions from your pay if you need to – but not until at least 12 months after your first KiwiSaver contribution is paid to Inland Revenue (unless you're in financial hardship).

 See page 11–PDS.

How do we invest your KiwiSaver savings?

Your KiwiSaver savings are invested in one or more of our funds. Our funds invest in various asset classes, with the aim of growing the savings in your KiwiSaver account over time.

The level of risk and expected return will vary depending on the fund your savings are invested in. Your choice of fund can have a significant impact on your retirement savings outcome.

 To find out how to choose a fund, see page 9–Guide.

What are the fees and costs?

We charge each member a monthly membership fee of \$2.

There is also an annual fund charge, which will vary depending on the fund your savings are invested in.

 See page 20–PDS.

When can you withdraw your KiwiSaver savings?

You can withdraw savings from your KiwiSaver account when you're 65 or older and you've been a member of KiwiSaver (or a complying superannuation fund) for at least five years.

In **limited** circumstances, you may be able to withdraw some, or all, of your savings early.

 See page 12–PDS.

What are the risks?

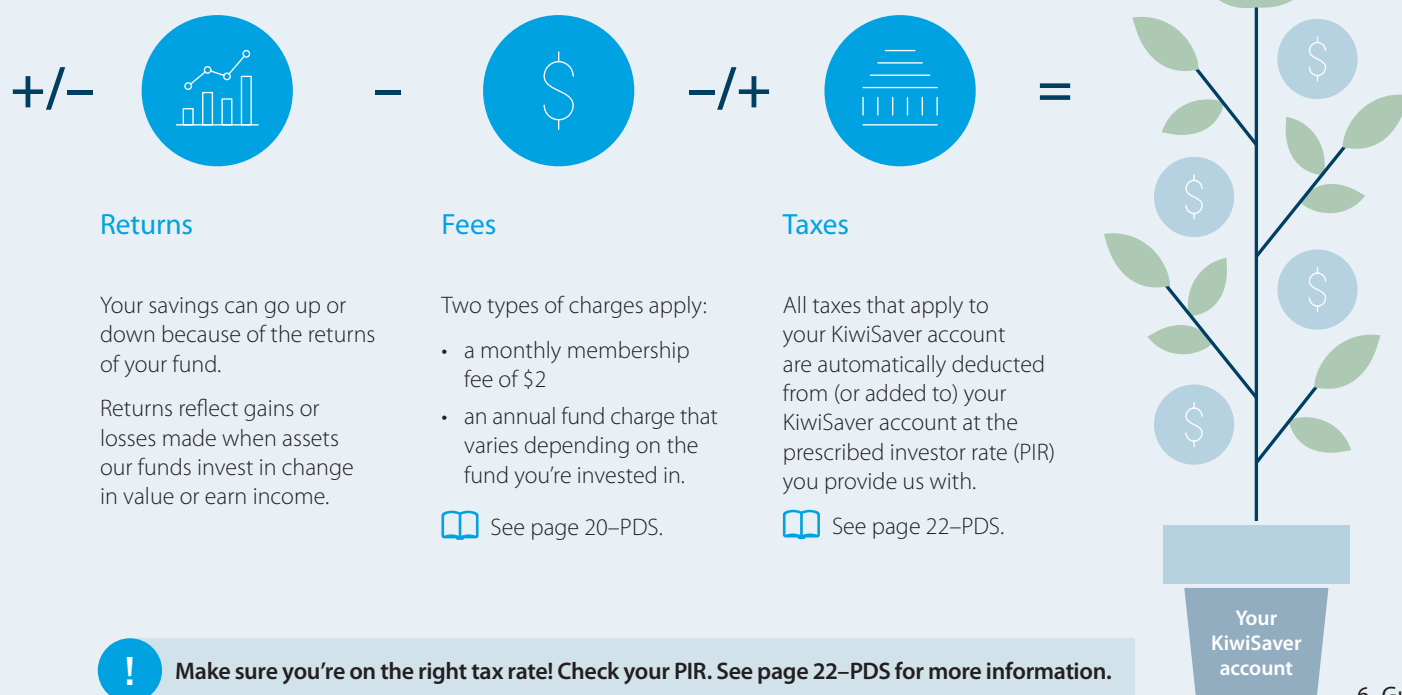
Like any investment, KiwiSaver involves taking some risk.

Your investment in the OneAnswer KiwiSaver Scheme might not do as well as expected and you may not receive back the full amount you contributed to your KiwiSaver account.

 See page 19–PDS.

KiwiSaver savings are not guaranteed

The savings in your KiwiSaver account are not guaranteed by anyone (including the Government).

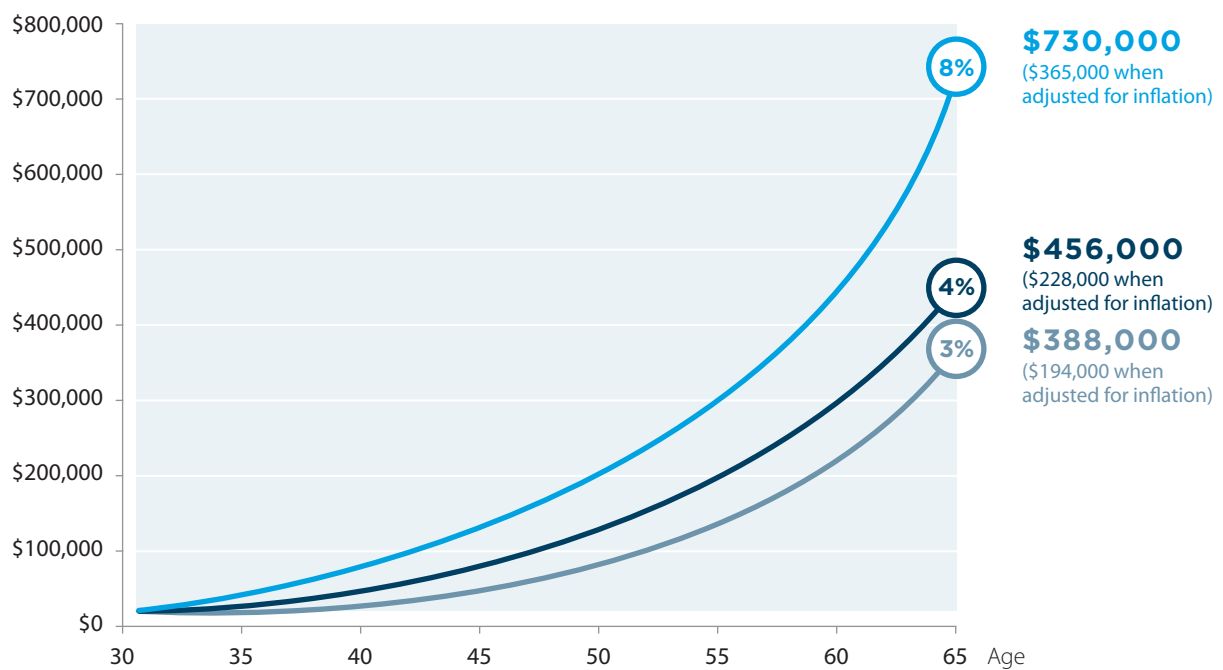




CASE STUDY: CONTRIBUTE MORE FOR A BETTER RETIREMENT

James is 30 years old, earns \$60,000 a year (before tax) and is in our Lifetimes option. Here's what his total savings could look like under different contribution options when he's 65.

 For background information and numbers used in this case study, see page 17—Guide.



ENJOY A MORE COMFORTABLE RETIREMENT

You're likely to live for a long time in retirement

The typical New Zealander is likely to be retired for at least 20 years.

Retiring at 65 and living on New Zealand Superannuation may not provide you with money for the little extras that can make life more pleasant, or for unexpected expenses or emergencies.

Currently, a single retired person receives New Zealand Superannuation of about \$23,000 a year (before tax).

Married or de facto couples receive about \$35,000 a year (before tax). That works out to be only \$17,500 per person.

Saving with KiwiSaver can help you enjoy your retirement

To get the most out of your retirement, you'll probably need savings to add to your New Zealand Superannuation.

Starting now and keeping up your contributions can help you achieve the retirement lifestyle you want.



How much do you need to save?

Find out how much you might need to save for the retirement lifestyle you have in mind, using our online calculator.



anzinvestments.co.nz/calculator

CONTRIBUTION OPTIONS

Once you've worked out how much to contribute, there are a range of options available. The table below provides a summary of the options, based on your age and employment situation.



See pages 11–PDS to 12–PDS for more information about contribution options, including options once you've turned 65.

	Under 18 years old	18-64 years old			
		Employed	Not employed	Self-employed (and PAYE is deducted)	Self-employed (and PAYE is not deducted)
Employee contributions	●	●		●	
Employer contributions		●		●	
Voluntary contributions:					
– Direct debit	●	●	●	●	●
– One-off lump sum	●	●	●	●	●
Transfers from an Australian complying superannuation scheme	●	●	●	●	●

WHAT OUR FUNDS INVEST IN

Types of assets

Our funds invest in a variety of asset classes, including cash and cash equivalents, fixed interest, equities and listed property. They may also invest in alternative assets. The main asset classes can be grouped into two categories, as shown below.

Different asset classes have different levels of risk and return

Growth assets are likely to experience larger movements in value compared to income assets. However, they are also expected to achieve higher investment returns over the long term. This concept is the 'risk/return' relationship.

We offer a range of funds that invest in a different mix of growth assets and income assets. Depending on the mix of assets, each fund has a different risk/return profile.

If you're seeking:

- **higher returns**, you need to be willing to accept more risk (for example, by investing in a fund with more growth assets)
- **lower risk**, you need to be willing to accept lower returns (for example, by investing in a fund with more income assets).

INCOME ASSETS



Cash and cash equivalents



Fixed interest (such as bonds)

GROWTH ASSETS

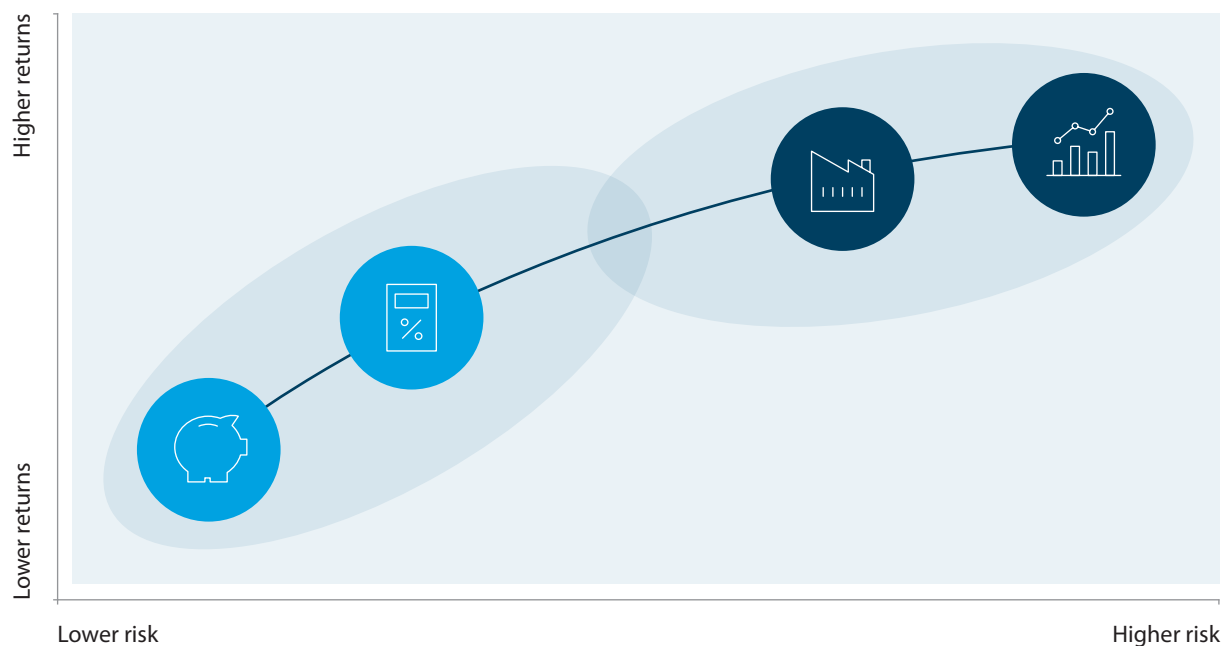


Listed property



Equities

Risk/return profile over the long term



The graph is not to scale and is for illustrative purposes only. Risk and returns of the different types of assets can vary over different stages of the market cycle. For more information about risks see page 19–PDS. Also see our investment objectives on pages 14–PDS to 17–PDS.

CHOOSE HOW YOUR SAVINGS ARE INVESTED

How do you decide which fund to choose?

The OneAnswer KiwiSaver Scheme has 13 funds. You can choose between them by:

Selecting our Lifetimes option, where your savings are moved through some of our funds based on your age.

The key benefit is that you're always invested in a fund that has levels of risk and expected returns that are considered appropriate for an average person of your age.

See over the page for more information about our Lifetimes option.

OR

Selecting from our 13 funds yourself.

This is a good option for hands-on investors who will review their fund choice on a regular basis or for people who are looking to buy their first home in the future.

For more information about our multi-asset-class and single-asset-class funds, see pages 14–PDS to 17–PDS.

Use our online risk profile tool to help identify your tolerance for risk, and which fund might be right for you.

 anzinvestments.co.nz/riskprofiletool

More help on choosing a fund

We recommend you seek financial advice from a financial adviser if you:

- need help choosing a fund
- want to invest in more than one fund
- want to invest in one or more of our single-asset-class funds
- plan to use your KiwiSaver savings to help buy your first home, or
- are retiring in the near future.

Financial advisers can provide you with guidance and support based on your personal situation.



Tell us your fund choice

Complete the application form at the back of the PDS and remember to tell us your fund choice.

If you don't tell us your fund choice, and we:

- know your date of birth, your savings will be invested in our Lifetimes option
- don't know your date of birth, your savings will be invested in our Conservative Fund.

ABOUT OUR LIFETIMES OPTION

How it works

Our Lifetimes option is not a separate fund. When you select the Lifetimes option, at any one time your savings are invested in one of our funds, based on your age.

As you get older and reach the next age range, we move your savings to a different fund.

You can switch in or out of the Lifetimes option at any time.

The key benefit

You're always invested in a fund that has levels of risk and expected returns that are considered appropriate for an average person of your age.

The idea behind it

If you're young, you have a reasonably long time until retirement age. You can invest in riskier assets in the hope of receiving higher returns, and the good years should more than balance out the bad years.

This changes as you approach retirement, when you're better to accept lower returns but take less risk (because you have a shorter time until retirement and less time to recover any losses).

Where your savings go

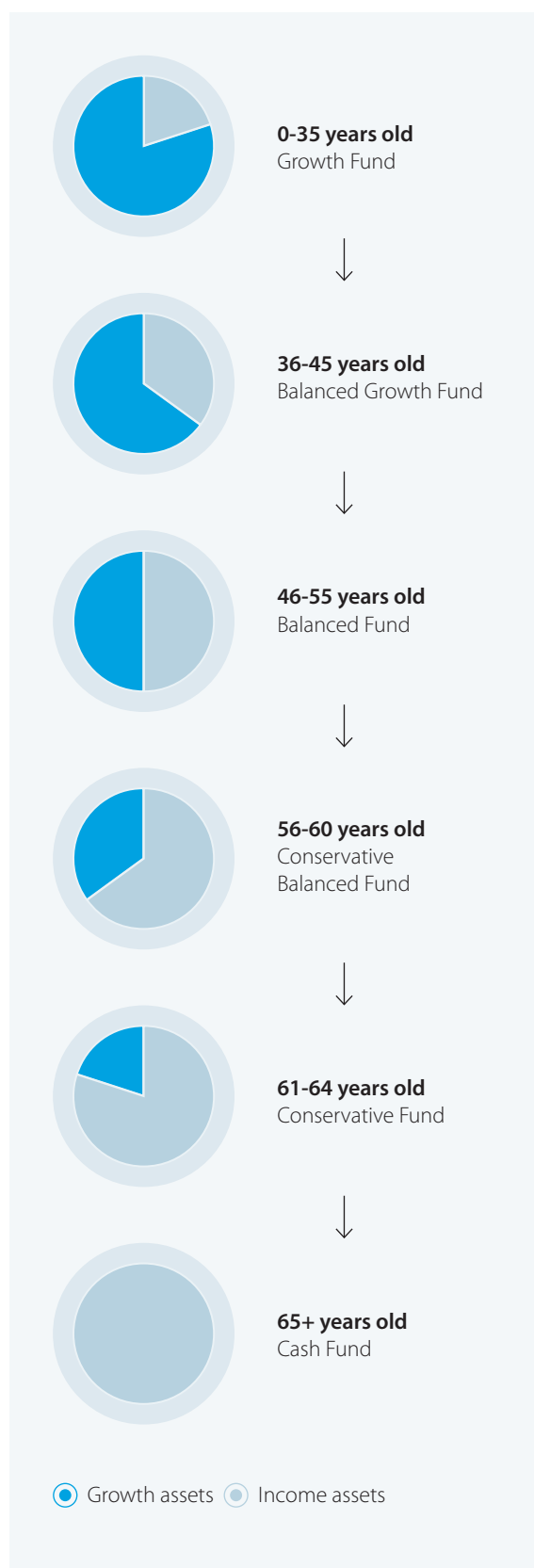
When you're young, your savings are invested mostly in growth assets (such as equities and listed property). As you get older, your savings move more into income assets (such as cash and cash equivalents, and fixed interest).

The Lifetimes option might not be right for everyone

Our Lifetimes option doesn't take your personal circumstances into account, so it might not be right for you.

For example, you might have a different appetite for risk than the average person of your age or you might want to use some of your KiwiSaver savings to help buy your first home.

We recommend you seek financial advice from your financial adviser.



CASE STUDY: A SIMPLE CHOICE CAN MAKE A BIG DIFFERENCE

Anisha is 25 years old and earns \$50,000 a year (before tax). She wants a KiwiSaver option that will move her from fund to fund as she gets older.

Under our Lifetimes option, her KiwiSaver savings will be invested in a fund that has an appropriate risk/return profile for her age. Even if Anisha contributes only the minimum of 3% from her pay, by the time she's 65 she could be around \$119,000 better off in our Lifetimes option than in our Conservative Fund. (This is around \$54,000 better off when adjusted for inflation.)

For background information and numbers used in this case study, see page 17–Guide.



KEEP TRACK ONLINE

Checking in on a regular basis can help you stay on track to achieving your retirement savings goals.

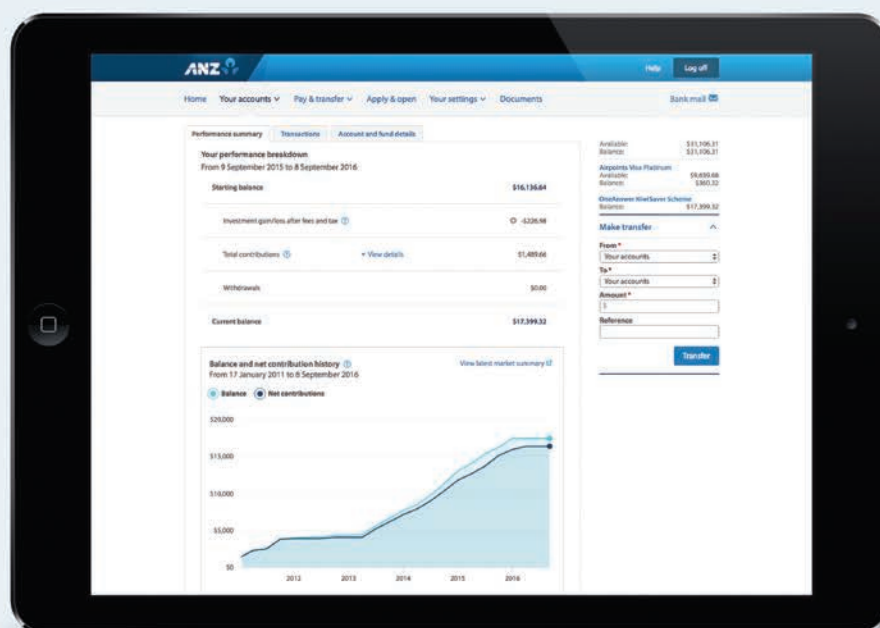
View and manage your KiwiSaver account online

Register for access to our online portal, where you can view your KiwiSaver account balance and transaction history. You can also see the assets your fund is invested in.

Alternatively, if you also bank with ANZ, you can use ANZ Internet Banking and/or ANZ goMoney to view and manage your KiwiSaver account.

 anzinvestments.co.nz/kiwisaveronline

What can you do?	Online portal	ANZ Internet Banking	ANZ goMoney
View your current balance	●	●	●
View your transaction history	●	●	●
View your investment's performance		●	●
Transfer money directly to your KiwiSaver account from any ANZ transactional account		●	●
Check your fund(s)	●	●	●
Change your fund(s)		●	
Check your prescribed investor rate	●	●	●
Change your prescribed investor rate		●	



HELPFUL TOOLS AND RESOURCES

Use our online KiwiSaver account calculator

Work out whether or not you're on track to achieve your retirement savings goal – and what to do if you're not.

 anzinvestments.co.nz/calculator



Use our online risk profile tool

Answer five easy questions to identify your tolerance for risk, to help you decide which fund might be appropriate for you.

 anzinvestments.co.nz/riskprofiletool

Check out our online resources

See our website for valuable information and resources that can help you manage your KiwiSaver account.

Watch our short videos to learn more about KiwiSaver and investing.

You'll also find links to the latest:

- fund performance
- unit prices
- market review
- fund updates.

 anzinvestments.co.nz

Have a plan

Having a financial plan can make it easier to save and achieve your goals – and, it's a good idea for everyone.

Financial advisers can provide you with guidance and support, and put together a plan based on your personal situation.

Speak to your financial adviser today. Or contact ANZ Investments and we can put you in touch with one.

 0800 736 034

 service@anzinvestments.co.nz

A financial adviser will provide you with a copy of their disclosure statement, prepared under the Financial Advisers Act 2008, on request and free of charge.

GET INTO YOUR FIRST HOME FASTER

KiwiSaver can help you onto the property ladder

KiwiSaver is a long-term savings initiative designed to help you save for retirement.

However, using KiwiSaver to help buy your first home can be a great way to get onto the property ladder. Because, in addition to your savings, you can use the contributions from your employer and the Government.

There are two ways KiwiSaver may be able to help.

Firstly, you may be able to make a first home withdrawal from your KiwiSaver account

If you've been a KiwiSaver member for at least three years, you may be able to withdraw your KiwiSaver savings, except for \$1,000 and any amount transferred from an Australian complying superannuation scheme.

The savings you withdraw must be put towards buying your first home. If you think you'll use your KiwiSaver savings to help buy a first home in the future, talk to a financial adviser.

 anzinvestments.co.nz/firsthome

Secondly, you might also be eligible for a HomeStart grant from Housing New Zealand

To take advantage of the HomeStart grant, you need to have been contributing regularly to KiwiSaver for at least three years, and meet Housing New Zealand's eligibility criteria.

The amount of the HomeStart grant depends on whether the home is existing or newly built.

The Government pays the HomeStart grant directly to your solicitor – it doesn't come out of your KiwiSaver account.



kiwisaver-homestart.co.nz
(Housing New Zealand's website)



What if you're building your first home?

If you're planning to build your first home, your first home withdrawal/HomeStart grant must be put towards the purchase of the land.

HOMESTART GRANT

EXISTING HOME

\$5,000

Maximum



\$1,000

For each year you've been a contributing member of KiwiSaver

OR

NEW BUILD

\$10,000

Maximum



\$2,000

For each year you've been a contributing member of KiwiSaver

DON'T MISS OUT ON THE MEMBER TAX CREDIT

Get up to \$521.43 a year from the Government

If you're contributing and are eligible, the Government contributes 50 cents for every \$1 you contribute, up to a maximum of \$521.43 a year.

This is known as the member tax credit (or MTC).

To get the maximum amount, you need to contribute at least \$1,042.86 a year (from 1 July to 30 June) to your KiwiSaver account.

Are you eligible?

You'll be eligible for the member tax credit if you:

- are aged 18 to 64 (or older if you've been a member of KiwiSaver for less than five years), and
- mainly live in New Zealand.

If you're only eligible for part of a year, you'll get part of the member tax credit. The calculation of the amount will be based on the number of days in the year you were eligible.

Employer contributions and amounts transferred from Australian complying superannuation schemes are not counted towards the contributions you need to make.

 anzinvestments.co.nz/MTC

CASE STUDY: GROW YOUR KIWISAVER SAVINGS WITH MONEY FROM THE GOVERNMENT

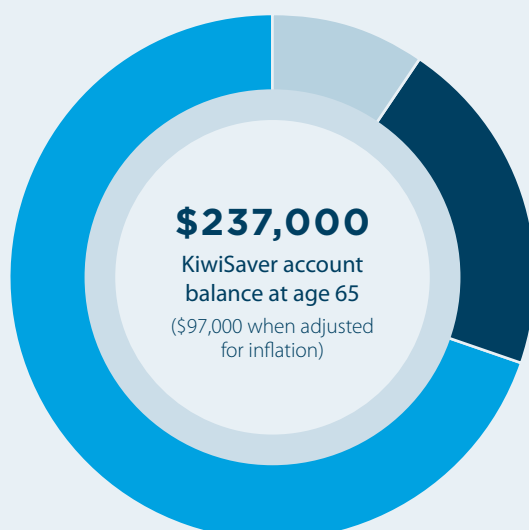
As a self-employed contractor, Maia isn't required to contribute to her KiwiSaver account from her pay and she doesn't receive any employer contributions. However, she's keen to make the most of the other available KiwiSaver benefits, such as the member tax credit.

For every year that Maia contributes at least \$1,042.86 to her KiwiSaver account between 1 July and 30 June, the Government will pay \$521.43 to her KiwiSaver account. Because Maia is self-employed and doesn't make employee contributions through her pay, she decides to set up a

regular direct debit for \$21 each week so she doesn't have to worry about finding the money at short notice.

If Maia continues to receive the maximum member tax credit from age 20 until she is 65, the total member tax credits in her KiwiSaver account could add up to \$23,000 at age 65.

 Maia is invested in the Lifetimes option. For additional background information and numbers used in this case study, see page 17–Guide.



\$23,000
Member tax credits



\$49,000
Maia's contributions



\$165,000
Returns

ABOUT OUR CASE STUDIES

All of the case studies in this guide are examples to help you understand how your choices can affect your KiwiSaver savings. The figures used are for illustration only and may not reflect actual returns.

The figures in our case studies:

- show projected savings, both:
  - where they haven't been adjusted for the effect of rising prices over time (that is, inflation), in which case the amount does not reflect the 'real' buying power in the future
  - where they have been adjusted for inflation of 2% per year to show the 'real' buying power of the savings in the future
- assume employer contributions are 3% of the stated before-tax salary, where applicable
- apply member tax credits appropriate to the contributions made and at today's levels only
- assume salaries will increase by 2.5% each year, where applicable
- assume positive investment performance in our funds each year (after fees and taxes using a prescribed investor rate of 28%) of: Conservative Fund: 3.2%; Conservative Balanced Fund: 3.9%; Balanced Fund: 4.6%; Balanced Growth Fund: 5.3%; and Growth Fund: 6.0%
- assume a membership fee of \$2 per month
- generally round savings to the nearest \$1,000
- account for tax on employer contributions, where applicable
- assume the member has a date of birth of 1 July, with projected savings calculated in July.

PRODUCT DISCLOSURE STATEMENT

ONEANSWER KIWISAVER SCHEME

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 business.govt.nz/disclose. ANZ New Zealand Investments Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you make an investment decision.



1. KEY INFORMATION SUMMARY

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. ANZ New Zealand Investments Limited (**ANZ Investments, we, us and our**) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of ANZ Investments 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?

OneAnswer KiwiSaver Scheme (**scheme**) offers 13 funds. There is also a Lifetimes option, where your KiwiSaver savings are invested in one of our five multi-asset-class funds or in our Cash Fund, based on your age.

These investment options are summarised on pages 4–PDS to 7–PDS.

 More information about the investment target and strategy for each investment option is provided at pages 14–PDS to 17–PDS.

Who manages the scheme?

ANZ Investments is the manager of the scheme.

 See page 22–PDS for more information.

How can you get your money out?

You can begin withdrawing your KiwiSaver savings when you turn 65, provided you've been a member of a KiwiSaver scheme or complying superannuation fund (if you transferred from that fund) for at least five years.

In limited circumstances, you may be able to withdraw some, or all, of your KiwiSaver savings early.

 See page 12–PDS for more information.

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%.

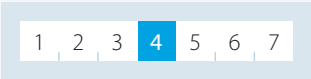
 See section 6 of the PDS (What taxes will you pay?) on page 22–PDS for more information.

Where can you find more key information?

ANZ Investments 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 anzinvestments.co.nz/fundupdates. The manager will also give you copies of those documents on request.

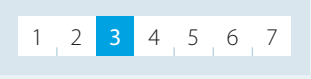
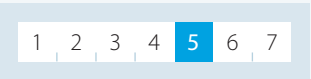
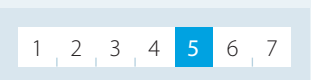
Multi-asset-class funds

Fund	Description	Investment objectives Aims to achieve a positive yearly return (after the fund charge and before tax) that over the long term is:
Growth Fund	Invests mainly in growth assets, with a smaller exposure to income assets.	5.0% over inflation (allowing for a negative return 4.9 years in every 20).
Balanced Growth Fund	Invests mainly in growth assets, with some exposure to income assets.	4.2% over inflation (allowing for a negative return 4.6 years in every 20).
Balanced Fund	Invests in similar amounts of income assets and growth assets.	3.5% over inflation (allowing for a negative return 4.1 years in every 20).
Conservative Balanced Fund	Invests mainly in income assets, with some exposure to growth assets.	2.5% over inflation (allowing for a negative return 3.7 years in every 20).
Conservative Fund	Invests mainly in income assets, with a smaller exposure to growth assets.	1.7% over inflation (allowing for a negative return 3.5 years in every 20).
Important A membership fee of \$2 each month (\$24 each year) applies.		

Risk indicator			Estimated annual fund charge (percentage of net asset value of the fund)	Lifetimes option age range
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.14%	0-35
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.09%	36-45
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.04%	46-55
Lower risk Potentially lower returns		Higher risk Potentially higher returns	0.99%	56-60
Lower risk Potentially lower returns		Higher risk Potentially higher returns	0.99%	61-64
See page 19–PDS 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 anzinvestments.co.nz/riskprofiletool .				

Single-asset-class funds

Fund	Description Invests mainly in:	Investment objectives Aims to achieve a positive yearly return (after the fund charge and before tax) that over the long term:
Cash Fund	cash and cash equivalents.	outperforms the relevant market index.
New Zealand Fixed Interest Fund	New Zealand fixed interest assets.	outperforms the relevant market index.
International Fixed Interest Fund	international fixed interest assets.	is in line with the relevant market index.
Australasian Property Fund	New Zealand and Australian listed property assets.	outperforms the relevant market index.
International Property Fund	international listed property assets.	outperforms the relevant market index.
Australasian Share Fund	New Zealand and Australian equities.	outperforms the relevant market index.
International Share Fund	international equities.	outperforms the relevant market index.
Sustainable International Share Fund	equities in companies pursuing a sustainable development policy.	outperforms the relevant market index.
Important • A membership fee of \$2 each month (\$24 each year) applies. • For information on the relevant market index for each of the above funds, see anzinvestments.co.nz/fundupdates.		

Risk indicator			Estimated annual fund charge (percentage of net asset value of the fund)	Lifetimes option age range
Lower risk Potentially lower returns		Higher risk Potentially higher returns	0.60%	65+
Lower risk Potentially lower returns		Higher risk Potentially higher returns	0.69%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	0.89%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.14%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.14%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.14%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.14%	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	1.50%	–
See page 19–PDS 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 anzinvestments.co.nz/riskprofiletool .				

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2. HOW DOES THIS INVESTMENT WORK?

This scheme is a trust, registered under the Financial Markets Conduct Act 2013 as a KiwiSaver scheme.

KiwiSaver is a long-term savings initiative, designed to help you save for your retirement. Generally, you can only gain access to your KiwiSaver savings when you're eligible for a retirement withdrawal.

 See page 12–PDS for more information.

Your KiwiSaver account may be made up of contributions from you, your employer and the Government. These contributions are invested in a fund, or funds, of your choice.

What is a fund?

A fund is a pool of money made up of the KiwiSaver savings of the members invested in that fund. A fund invests in one or more asset classes, with the aim of growing the savings in your KiwiSaver account over time. An asset class is a group of similar investments. Examples of asset classes include equities, listed property, fixed interest (e.g. bonds), cash and cash equivalents.

The scheme has 13 funds, each with different levels of risk and expected return.

The assets of one fund are not available to be applied to meet the liabilities of any other fund.

How your savings are invested in a fund

Your KiwiSaver savings are invested in a fund, or funds, of your choice.

Every time a contribution is made to your KiwiSaver account, you receive units in the fund, or funds, you're invested in. The number of units you receive depends on the price of the units at the time of the contribution. The price of a unit depends on the value of the fund. The number of units you have, when multiplied by the unit price, represents the value of your KiwiSaver savings in a fund, not including unpaid tax or tax rebates.

The savings in your KiwiSaver account grow when your fund's unit price increases. This will happen when the assets that the fund invests in increase in value. Of course, your savings can also go down when the assets the funds invest in decrease in value – although the aim over the long term is to achieve a positive return in most years.

 See pages 14–PDS to 17–PDS for more information.

THE BENEFITS OF OUR INVESTMENT APPROACH

As your KiwiSaver savings are pooled with the savings of other members, you can benefit from:



Providing you with a range of investment options.



A wide variety of investments and broad diversification.



We aim to select assets that we believe will perform strongly over the long term.



Our team does all the research and work for you (and they're very good at it).

How do I choose a fund?

You decide which of the funds your KiwiSaver savings are invested in. You can choose between them by selecting:

- our Lifetimes option, where your KiwiSaver savings are moved through some of our funds based on your age

OR

- one or more of our multi-asset-class funds

OR

- one or more of our single-asset-class funds.

 See pages 14–PDS to 17–PDS for more information.

If you don't tell us your choice, and we:

- know your date of birth, your savings will be invested in our Lifetimes option
- don't know your date of birth, your savings will be invested in our Conservative Fund.

 See page 9–Guide for more information about how to choose a fund.

Joining the scheme

If you're a KiwiSaver member

If you're already a KiwiSaver member, you can transfer to the scheme at any time. You should compare your current scheme and consider any benefits you currently receive before transferring schemes.

If you're not a KiwiSaver member

To be eligible to join KiwiSaver, you must be:

- a New Zealand citizen or entitled to remain in New Zealand indefinitely
- living or normally living in New Zealand
- under the qualifying age for New Zealand Superannuation (currently 65 years).

To join or transfer to the scheme, complete and send us the relevant application form. Alternatively, you can speak with your financial adviser.

If you've been automatically enrolled in KiwiSaver

You may have been automatically enrolled in the scheme because it's your employer's chosen scheme. If you were automatically enrolled and you decide KiwiSaver isn't for you, you have 56 days from, and including, the day you start your new job to opt out of the scheme.

 Get an opt-out request form (KS10) at anzinvestments.co.nz/documents.



Making investments

Your employment status determines how investments are made to your KiwiSaver account.

	Under 18 years old	18-64 years old			
		Employed	Not employed	Self-employed (and PAYE is deducted)	Self-employed (and PAYE is not deducted)
Employee contributions	●	●		●	
Employer contributions		●		●	
Voluntary contributions:					
– Direct debit	●	●	●	●	●
– One-off lump sum	●	●	●	●	●
Transfers from an Australian complying superannuation scheme	●	●	●	●	●

Employee contributions

Employee contributions must be a minimum of 3% of your before-tax pay. Your employer will deduct this from your after-tax pay.

You can choose to increase this to 4% or 8% by filling in a KS2 form.

If you change employers, your contribution rate will go back to 3%, unless you complete another KS2 form.

 You can get a KS2 form at anzinvestments.co.nz/documents

Taking a contributions holiday

You can apply to stop contributions from your pay – but you generally have to wait 12 months after your first KiwiSaver contribution is paid to Inland Revenue (unless you're in financial hardship).

 See kiwisaver.govt.nz for more information.

Employer contributions

Your employer is generally required to contribute at least 3% of your before-tax pay, as long as you're:

- contributing to your KiwiSaver account from your pay, and
- 18 and over and not yet eligible for a retirement withdrawal.

If you have a total remuneration employment agreement, your employer doesn't have to contribute to KiwiSaver on top of your pay. Under these agreements, your employer's contributions may come out of your total pay. If you're unsure whether this applies to you, talk to your employer.

Your employer's contribution is taxed. This tax is called employer's superannuation contribution tax (**ESCT**) and you can find more information on this from Inland Revenue.

Options when you're 65 and older

If you're eligible for a retirement withdrawal your:

- employee contributions will continue unless you ask your employer to stop them, and
- employer contributions will be at the discretion of your employer.

You can continue to make voluntary contributions.

What if you're already in another superannuation scheme?

Joining KiwiSaver may affect the contributions you and your employer make to your existing superannuation scheme. For example, it may mean that you're required to contribute to both your KiwiSaver account and superannuation scheme.

Voluntary contributions

Anyone can make voluntary contributions to your KiwiSaver account for any amount using:

Internet banking, phone banking or in branch

Select 'OneAnswer KiwiSaver Scheme' from the Bill Payee list, or make your payment to:

OneAnswer KiwiSaver Clearing Account
ANZ
01-0102-0952731-01

ANZ Internet Banking or ANZ goMoney

Transfer money directly to your OneAnswer KiwiSaver Scheme account from any ANZ transactional account.

Cheque

Send us a cheque made out to 'OneAnswer KiwiSaver Scheme'.

See page 22–PDS for our address.

Direct debit

Complete the direct debit form at the back of the PDS.

Important:

- Remember to include your surname, date of birth and investor number as the references when you make a payment.
- If you don't provide us with the correct details, we can't credit your KiwiSaver account with the amount you pay.
- It usually takes up to five business days for a voluntary contribution to reach your KiwiSaver account.

Transfers from an Australian complying superannuation scheme

If you've permanently emigrated from Australia to New Zealand, you can apply to transfer your Australian superannuation into your KiwiSaver account.



See anzinvestments.co.nz/trans-tasman for more information.

Some conditions apply to money that's been transferred from an Australian complying superannuation scheme.



See page 13–PDS for more information.

Withdrawing your investments

Retirement withdrawal

You can begin withdrawing your KiwiSaver savings when you turn 65, as long as you've been a member of KiwiSaver or a complying superannuation fund for at least five years. There are three options:

1. Leave your savings in your KiwiSaver account until you need them.
2. Withdraw some of your savings.

You can arrange regular withdrawal amounts of at least \$200 per fortnight, \$400 per month or \$1,000 per quarter. Or you can withdraw larger instalments as and when you need them (the minimum amount you can withdraw in a lump sum is \$1,000). We can change the minimum withdrawal amounts at any time.

3. Withdraw all of your savings and close your account.

If you choose option one or two, you can continue to contribute, but you'll no longer be eligible for the member tax credit and employer contributions will be at the discretion of your employer.



See page 16–Guide for information on the member tax credit.



See anzinvestments.co.nz/retire for more information.

First home withdrawal

You may be able to make a withdrawal to buy a home, or land to build on.

You can make a withdrawal if **all** of the following apply:

- you've been a member of a KiwiSaver scheme or complying superannuation fund (if you transferred from that fund) for a combined total of at least three years
- you intend to live mostly in the property you're buying
- you've never before owned your own property (except for a few limited circumstances)
- you've not made a first home withdrawal before
- the property you're buying is in New Zealand.

You must keep \$1,000 in your KiwiSaver account in addition to any amount transferred from an Australian complying superannuation scheme.



See anzinvestments.co.nz/firsthome for more information.

Early withdrawals

Significant financial hardship

You may be able to make an early withdrawal if you're unable to meet essential expected costs such as living and medical costs. Other circumstances can also count as significant financial hardship.

You cannot withdraw the kick-start (if applicable) or any member tax credits. You'll receive the amount that, in the supervisor's opinion, is needed to alleviate your hardship.

Serious illness

You may be able to make an early withdrawal if you have an injury, illness or disability that has you:

- totally and permanently unable to work at a job that your education, training or experience makes you suited to, or
- at serious risk of dying very soon.

The supervisor will determine whether you're eligible for an early withdrawal for serious illness.

Permanent emigration to Australia

If you've left New Zealand to live permanently in Australia, you can transfer your KiwiSaver savings to an Australian complying superannuation scheme that is willing to accept the transfer.

Permanent emigration to countries other than Australia

If at least one year has passed since you left New Zealand to live permanently overseas, other than to Australia, you can make an early withdrawal.

You cannot withdraw the member tax credits or any amount transferred from an Australian complying superannuation scheme.

Australian savings at age 60

If you've transferred your savings from an Australian complying superannuation scheme and you're retired, you may be able to withdraw those savings when you turn 60.

Other ways to withdraw

- If you've transferred savings from a foreign superannuation scheme to a KiwiSaver scheme, you may be required to pay additional tax or make a student loan repayment. If this is the case, you may be able to withdraw some of your KiwiSaver savings to meet the repayment.
- If you die while you're a member of the scheme, your KiwiSaver savings will be paid to your personal representative. If the amount of your KiwiSaver savings is \$15,000 or less, we'll pay your KiwiSaver savings in line with the Administration Act 1969.
- Some laws, such as the Property (Relationships) Act 1976, may require us to pay some or all of your KiwiSaver savings to someone else.
- You can transfer to another KiwiSaver scheme at any time, if the other provider is willing to accept the transfer.



To find out how to make an early withdrawal see anzinvestments.co.nz/earlywithdrawal

We can postpone withdrawals in certain limited circumstances set out in the governing document.

How to switch between funds

You can switch your KiwiSaver savings from one fund to another fund within the scheme, or switch to our Lifetimes option. To make a switch:

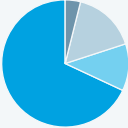
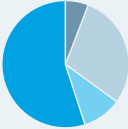
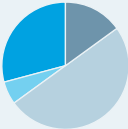
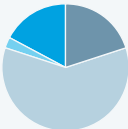
- talk to your financial adviser
- log onto ANZ Internet Banking
- call us on 0800 736 034, or
- complete a change form available at anzinvestments.co.nz/documents.

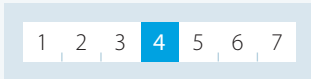
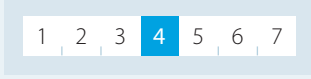
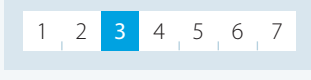
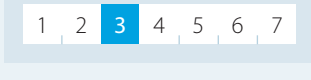
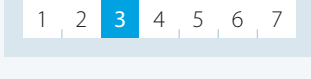
We can set requirements for switching, including minimum switch amounts and restrictions on redirecting contributions to another fund.

We can postpone switches in certain limited circumstances set out in the governing document.

3. DESCRIPTION OF YOUR INVESTMENT OPTIONS

Investment options for the scheme's multi-asset-class funds

Fund	Description	Target investment mix summary	Investment objectives Aims to achieve a positive yearly return (after the fund charge and before tax) that over the long term is:
Growth Fund	Invests mainly in growth assets, with a smaller exposure to income assets.	 4% 16% 12% 68%	5.0% over inflation (allowing for a negative return 4.9 years in every 20).
Balanced Growth Fund	Invests mainly in growth assets, with some exposure to income assets.	 6% 29% 10% 55%	4.2% over inflation (allowing for a negative return 4.6 years in every 20).
Balanced Fund	Invests in similar amounts of income assets and growth assets.	 10% 40% 8% 42%	3.5% over inflation (allowing for a negative return 4.1 years in every 20).
Conservative Balanced Fund	Invests mainly in income assets, with some exposure to growth assets.	 15% 50% 6% 29%	2.5% over inflation (allowing for a negative return 3.7 years in every 20).
Conservative Fund	Invests mainly in income assets, with a smaller exposure to growth assets.	 20% 60% 3% 17%	1.7% over inflation (allowing for a negative return 3.5 years in every 20).
Key Income assets: ● Cash and cash equivalents ● New Zealand and international fixed interest Growth assets: ● Listed property ● Australasian and international equities ● Other (such as alternative assets)			

Risk indicator		Minimum suggested timeframe for holding the investments	Lifetimes option age range	
Lower risk Potentially lower returns		Higher risk Potentially higher returns	7 years	0-35
Lower risk Potentially lower returns		Higher risk Potentially higher returns	6 years	36-45
Lower risk Potentially lower returns		Higher risk Potentially higher returns	5 years	46-55
Lower risk Potentially lower returns		Higher risk Potentially higher returns	5 years	56-60
Lower risk Potentially lower returns		Higher risk Potentially higher returns	4 years	61-64

Important

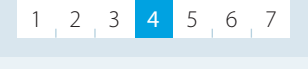
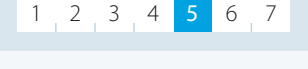
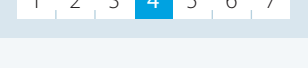
- We cannot guarantee that each fund's investment objectives will be achieved.
- For the Lifetimes option, your savings will be invested in one of our five multi-asset-class funds or in our Cash Fund based on your age, as shown above and over the page. When you reach the next age range, we move your savings to the fund for your age.
- Further information about the assets in each fund can be found in the fund updates at anzinvestments.co.nz/fundupdates.

Investment options for the scheme's single-asset-class funds

Fund	Description Invests mainly in:	Target investment mix summary	Investment objectives Aims to achieve a positive yearly return (after the fund charge and before tax) that over the long term:
Cash Fund	cash and cash equivalents.	100% Cash and cash equivalents	outperforms the relevant market index.
New Zealand Fixed Interest Fund	New Zealand fixed interest assets.	100% Fixed interest	outperforms the relevant market index.
International Fixed Interest Fund	international fixed interest assets.	100% Fixed interest	is in line with the relevant market index.
Australasian Property Fund	New Zealand and Australian listed property assets.	100% Listed property	outperforms the relevant market index.
International Property Fund	international listed property assets.	100% Listed property	outperforms the relevant market index.
Australasian Share Fund	New Zealand and Australian equities.	100% Equities	outperforms the relevant market index.
International Share Fund	international equities.	100% Equities	outperforms the relevant market index.
Sustainable International Share Fund	equities in companies pursuing a sustainable development policy.	100% Equities	outperforms the relevant market index.

Important

- We cannot guarantee that our investment objectives will be achieved.
- For the Lifetimes option, your savings will be invested in one of our five multi-asset-class funds or in our Cash Fund based on your age, as shown above and on the previous page. When you reach the next age range, we move your savings to the fund for your age.
- Further information about the assets in each fund can be found in the fund updates at anzinvestments.co.nz/fundupdates.
- For information on the relevant market index for each of the above funds, see anzinvestments.co.nz/fundupdates.

Risk indicator			Minimum suggested timeframe for holding the investments	Lifetimes option age range
Lower risk Potentially lower returns		Higher risk Potentially higher returns	–	65+
Lower risk Potentially lower returns		Higher risk Potentially higher returns	5 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	5 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	10 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	10 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	10 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	10 years	–
Lower risk Potentially lower returns		Higher risk Potentially higher returns	10 years	–

More information about how our funds invest

Our statement of investment policy and objectives (**SIPO**) contains information about how our funds invest. It details the objectives, strategies, target investment mix and ranges, and underlying external fund managers.

We use underlying funds

Our funds invest in underlying funds (managed by us or external fund managers) that focus on a specific asset class.

We vary the investment mix

We vary the investment mix by adjusting allocations to asset classes depending on how we expect them to perform in the future. We also vary the investment mix to manage risk and cash flow.

We can make changes to our investment options

We can make changes to the SIPO after consulting with the supervisor without letting you know. Material changes to the SIPO will be included in the scheme's annual report.

 The current SIPO is available on the offer register at business.govt.nz/disclose (search OneAnswer KiwiSaver Scheme).

We can also make changes to the age ranges and associated funds within our Lifetimes option at any time. If we do, we'll tell everyone who is invested in the Lifetimes option.

Responsible investment

Except for the Sustainable International Share Fund, responsible investment, including environmental, social and governance considerations, is not taken into account in the investment policies and procedures of the scheme as at the date of this product disclosure statement.

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Sustainable International Share Fund as at the date of this product disclosure statement. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at our internet site at:

 anzinvestments.co.nz/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.



 See pages 14–PDS to 17–PDS for the risk indicators that apply to each of our funds.

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 anzinvestments.co.nz/riskprofiletool.

Note that even the lowest category does not mean a risk-free investment, and there may be other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 30 September 2016. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each fund.

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:



Market risk

Risk that an asset's, or an asset class's, market value may change due to a number of factors. These can include changes in the economy, the performance of individual entities, the regulatory environment, investor sentiment, political events, inflation, and interest and currency rates.

The level of market risk a fund is exposed to depends on the asset classes it invests in. For example, equities and listed property assets are considered to be more risky than cash and cash equivalents, and fixed interest assets. Therefore:

- investing in a multi-asset-class fund means poor performance by a single asset class has less impact on your investment. In addition, investment losses from one asset class may well be offset by investment gains from another.

- a single-asset-class fund is exposed to the specific risks associated with the asset class in which they invest. They don't benefit from diversifying investments across asset classes and poor performance within the asset class may have a significant effect on the fund.



Currency risk

Risk of changes in currency exchange rates. Assets denominated in foreign currencies face currency risk.

For example, for a fund with foreign currency exposure, if the New Zealand dollar increases in value against a given foreign currency, all else being equal, the New Zealand dollar value of the fund will fall.



Liquidity risk

Risk that an asset cannot be sold at the desired time (and at recent market value).

Such illiquid assets may impact your ability to withdraw, transfer or switch your investment.



Active management risk

Risk that arises from our, or our external fund managers', active management of investments. All of the funds are actively managed.

For example, if we choose investments that underperform, or we mistime market changes, returns may be lower.



Derivative risk

Risk that arises from the use of derivatives where the value is derived from the performance of another asset, an index (such as a share market index or a commodity index), an interest rate or an exchange rate.

For example, investment losses could be caused by the other party to the derivatives contract failing to meet its contract obligations.



For more information on risks, see the offer register at business.govt.nz/disclose (search OneAnswer KiwiSaver Scheme).

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. If ANZ Investments invests in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term
- one-off fees (currently none).

Annual fund charges

Fund	Annual fund charge (percentage of net asset value of each fund)	Other charges
Growth Fund	1.14%	Membership fee of \$2 each month (\$24 each year)
Balanced Growth Fund	1.09%	
Balanced Fund	1.04%	
Conservative Balanced Fund	0.99%	
Conservative Fund	0.99%	
Cash Fund	0.60%	
New Zealand Fixed Interest Fund	0.69%	
International Fixed Interest Fund	0.89%	
Australasian Property Fund	1.14%	
International Property Fund	1.14%	
Australasian Share Fund	1.14%	
International Share Fund	1.14%	
Sustainable International Share Fund	1.50%	

The annual fund charge:

- is made up of our management fee, the supervisor's fee, fund expenses, and fees and expenses of underlying funds
- is calculated as a percentage of the net asset value of the fund
- includes GST where applicable
- is calculated daily and will reduce a fund's unit price (so you won't see the annual fund charge on your annual statement).

The annual fund charge is capped, so you won't pay more than the amounts set out in the table above. However, the actual annual fund charge you pay may be lower than these amounts because, when calculating the cap, we estimate the supervisor's fee, expenses of the funds, and fees and expenses of underlying funds.



You can find more information on our annual fund charge and how it is calculated on the offer register at business.govt.nz/disclose (search OneAnswer KiwiSaver Scheme).

Other charges

We charge you a membership fee of \$2 per month following the end of each month (\$24 each year) for looking after your KiwiSaver account.

If you're invested in more than one fund, this fee will be deducted from the fund with the highest balance.

We don't currently charge any contribution, establishment, switching, termination or withdrawal fees.

No additional fee for selecting the Lifetimes option

If you select the Lifetimes option, you won't pay any additional fees. You'll be charged:

- the annual fund charge that applies to the fund you're invested in
- the membership fee, as described above.

The fees can be changed

We can agree to reduce fees for some groups of members under certain circumstances.

We can change fees from time to time, and can introduce new fees, however fees and expenses must not be unreasonable. If we increase fees or introduce new fees, we'll let you know.

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 anzinvestments.co.nz/fundupdates.

EXAMPLE OF HOW FEES APPLY TO AN INVESTOR

Daniel invests \$10,000 in the Balanced Fund.

He is not charged an establishment fee or a contribution fee.

This means the starting value of his investment is \$10,000.

He is charged management and administration fees, which work out to about \$104 (1.04% of \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Over the next year, Daniel pays other charges of \$24.

Estimated total fees for the first year

Fund charges: \$104

Other charges: \$24

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

This example only applies to the Balanced 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.

6. WHAT TAXES WILL YOU PAY?

The scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (**PIR**). To determine your PIR, go to our application form after page 24–PDS. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

Provided you've given us the correct PIR, there is nothing you need to do. We arrange for all taxes that apply to your KiwiSaver account to be paid (or refunded). This is done by cancelling (or issuing) units in your KiwiSaver account. We do this at the end of the tax year (following 31 March), or earlier if:

- you withdraw, transfer or switch all of your savings from a fund
- the value of your units is so low that it doesn't meet your expected tax liability.



Provide us with the right PIR

Make sure you provide us with the right PIR so you pay the correct tax on your investment.

7. WHO IS INVOLVED?

ANZ Investments is the manager

We're the manager of the scheme and are responsible for its management and administration.

You can contact us at:

 service@anzinvestments.co.nz

 0800 736 034

 ANZ Investments – Customer Services
ANZ Centre, 23-29 Albert Street, Auckland
Freepost 324, PO Box 7149, Wellesley Street,
Auckland 1141

We're a wholly owned subsidiary of ANZ Bank New Zealand Limited.

Investments in the scheme aren't deposits in ANZ Bank New Zealand Limited, Australia and New Zealand Banking Group Limited, or their subsidiaries (together '**ANZ Group**'), nor are they liabilities of ANZ Group. ANZ Group doesn't stand behind or guarantee ANZ Investments. Investments are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group won't be liable to you for the capital value or performance of your investment.

Your investment in the scheme isn't guaranteed by ANZ Group, The New Zealand Guardian Trust Company Limited, any of their directors or any other person. The Government doesn't guarantee any KiwiSaver scheme or any fund in any KiwiSaver scheme.

Who else is involved?

	Name	Role
Supervisor and custodian	The New Zealand Guardian Trust Company Limited	The supervisor is a licensed supervisor who is independent of us. They supervise how we manage the scheme, for the benefit of you and other members. As the custodian, they hold the scheme's assets 'in trust' for you, entirely separate from our assets.

8. HOW TO COMPLAIN

Contact your adviser first

If you have any problems with the scheme, please contact your financial adviser.

Contact us second

If you don't have a financial adviser, or if your financial adviser has been unable to help you, please contact us. As the manager of the scheme, we're committed to resolving your complaint as quickly as possible.

 service@anzinvestments.co.nz

 0800 736 034

 ANZ Investments – Customer Services
ANZ Centre, 23-29 Albert Street, Auckland
Freepost 324, PO Box 7149, Wellesley Street,
Auckland 1141

Contact the supervisor after that

You can contact The New Zealand Guardian Trust Company Limited at:

 ct-auckland@nzgt.co.nz

 09 909 5100

 Relationship Manager – OneAnswer KiwiSaver Scheme
The New Zealand Guardian Trust Company Limited
191 Queen Street, Auckland
PO Box 274, Auckland 1140

If you're still not happy

You can get free independent assistance from the following respective dispute resolution schemes.

Our dispute resolution scheme

You can contact the Banking Ombudsman at:

 help@bankomb.org.nz

 0800 805 950

 The Banking Ombudsman
1 Post Office Square, Wellington 6011
Freepost 218002, PO Box 25327,
Featherston Street, Wellington 6146

The supervisor's dispute resolution scheme

You can contact Financial Services Complaints Limited at:

 info@fscl.org.nz

 0800 347 257

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

You won't be charged a fee

You won't be charged a fee by us, the supervisor or the dispute resolution scheme for investigating or resolving a complaint.

9. WHERE YOU CAN FIND MORE INFORMATION

Further information about the scheme is available:	
In our guide	A helpful guide to the scheme, including case studies, information about how to choose a fund and how to make the most of KiwiSaver.
On our website	Valuable information and resources to help you manage your KiwiSaver account, including forms, online tools, fund performance, unit prices, market reviews and fund updates.  anzinvestments.co.nz/kiwisaver
On Disclose	Disclose is a website that contains two registers – an offer register and a scheme register. These include current information on the scheme, including the governing document, financial statements, SIPO and PDS. Search 'OneAnswer KiwiSaver Scheme' on both the offer and scheme register.  business.govt.nz/disclose

You can make a request to the Registrar of Financial Service Providers for a copy of the information on Disclose. You can contact them by:

 03 962 6162

 Registrar of Financial Service Providers
c/- The Companies Office
135 Albert Street, Auckland
Private Bag 92061, Victoria Street West,
Auckland 1142

You can also obtain a copy of this information free of charge by contacting us.

10. HOW TO APPLY

To join the scheme complete and send us the relevant application form. You may also wish to speak with your financial adviser.

APPLICATION FORMS FOR THE SCHEME

This information will assist you to complete the relevant application form(s).

How will we use your information?

When you become a member of the scheme, you agree that ANZ Group, ANZ Investments and the supervisor can:

- use your IRD number to identify you when administering the scheme, but for no other purpose
- get information and ask questions about you that we consider justified for our business purposes, including asking and getting information from ANZ Group and credit reference agencies
- collect, use and disclose information about you to comply with any laws in New Zealand or overseas applying to us or the accounts, products or services we provide to you (and you agree to give us that information if we ask you for it)
- give information about you to each other or any government authority in New Zealand or overseas. We can give information about you to help us comply with laws in New Zealand or overseas, or to help us decide what we need to do to comply with the law in New Zealand or overseas
- use and obtain information about you, and let third parties have the information, to the extent reasonably necessary to administer your KiwiSaver account or to promote to you other products of ANZ Investments or related companies of ANZ Investments
- if you joined the scheme through a financial adviser or were automatically enrolled by your employer, disclose information about you to your adviser or any adviser who assisted your employer
- otherwise collect, use and disclose your personal information in accordance with the Privacy Act 1993 and our privacy policy.

We take your privacy very seriously and maintain high security standards. Information you provide to us will be kept strictly confidential. The agencies that are collecting and securely holding that information are ANZ Investments, the supervisor, ANZ Group and members of their respective groups of companies.

You have a right to see the information held by us – email service@anzinvestments.co.nz. You may also ask that your information be corrected. You may have to pay a fee.

We can monitor or record your phone calls with our contact centre. We do this mainly to try and improve our service. Provided we follow our privacy policy, we can also:

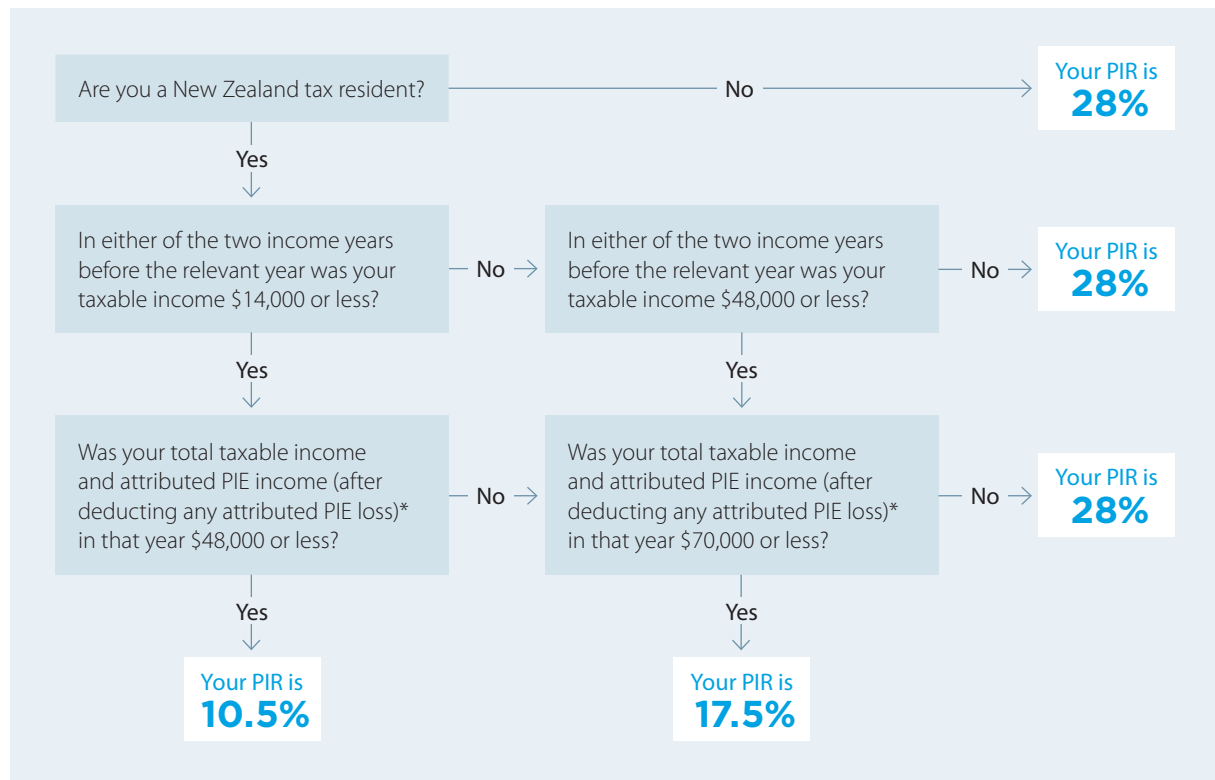
- use information we collect during those calls
- give that information to other people or organisations.



For further information about our privacy policy and how this applies to your information (including information collected through monitoring or recording phone calls) see the 'Security and Privacy Statement' section on anzinvestments.co.nz.

Make sure we have your correct prescribed investor rate (PIR)

The following diagram will help you to determine your PIR. Inland Revenue can require us to use a different PIR if they consider that you have given us an incorrect PIR.



If you have considered the two previous income years and determine that you qualify for two different rates, your PIR is the lower rate.

Your worldwide income must generally be included in 'taxable income' when determining your PIR, even if you were not resident in New Zealand when that income was earned. Exceptions apply (for more information see ird.govt.nz) or consult a tax adviser.

* Your attributed PIE income or loss for an income year is the amount of income or loss attributed to you by PIEs (including the scheme) in that income year, as recorded in the tax certificates issued by PIEs to you at the end of each income year. An income year generally runs from 1 April of the previous year to 31 March of the current year.

Get advice if you're uncertain

How an investment in a fund affects your tax may depend on your individual circumstances. If you're uncertain, you should consult a tax adviser.

The information in this section (Application forms for the scheme) forms part of the application form(s).

ONEANSWER KIWISAVER SCHEME

FORM A - APPLICATION FORM (18 AND OVER)

Product disclosure statement (PDS) dated 3 November 2016



You can take this completed form to an ANZ branch or post to:

OneAnswer KiwiSaver Scheme, ANZ Investments, Freepost 324, PO Box 7149, Wellesley Street, Auckland 1141.

1. Your information

I am 18 or older and my date of birth is   (if you're under 18, complete Form B)

☐ Mr ☐ Miss ☐ Mrs ☐ Ms ☐ Other

Gender ☐ Male ☐ Female

First name(s)

Surname

Home address

Postcode

Postal address (if different from home address)

Postcode

Home phone

Mobile

Email

Country of birth

Occupation

Are you a New Zealand citizen or entitled to remain in New Zealand indefinitely? ☐ Yes ☐ No

IRD number   (call Inland Revenue on 0800 775 247 for help)

Prescribed investor rate ☐ 10.5% ☐ 17.5% ☐ 28% (see the prescribed investor rate diagram at the beginning of the application forms for help)

ANZ customer (or investor) number (if known)

2. Are you transferring from another KiwiSaver scheme?

☐ Yes (we will arrange for your savings to be transferred from your current KiwiSaver scheme to the OneAnswer KiwiSaver Scheme).
Transfers usually take up to six weeks.

3. Contributions

From your pay if you're an employee

If you're new to KiwiSaver, make sure to let your employer know so they can deduct your contributions from your pay. Let your employer know how much you'd like to contribute from your pay by completing a KS2 form and giving it to your employer. If you don't choose a contribution rate, you will contribute 3%. The form is available at anzinvestments.co.nz/documents.

Voluntary contributions for anyone

I (or a third party on my behalf) will make:

☐ regular contributions by direct debit (complete and include Form C)

☐ a contribution of \$ (see page 12-PDS for ways you can make a voluntary contribution)

4. Confirming your identity (tick the documents you're sending us)

We'll need to verify:

(A) your identity by receiving a certified or verified copy of **one** of the following (which must be current):

☐ passport ☐ firearms licence

(B) your residential address by receiving a certified or verified copy of **one** of the following (which can't be more than three months old):

☐ bank statement ☐ power bill ☐ home phone bill ☐ Inland Revenue statement

Your adviser can verify these documents for you. If you don't have any of these documents, see anzinvestments.co.nz/myid for our full list of acceptable documents. This website also describes other ways documents can be certified.

FORM
A

ONEANSWER KIWISAVER SCHEME

5. Where would you like your KiwiSaver savings invested?

☐ Lifetimes option **OR**

Multi-asset-class funds

Conservative Fund	____	%
Conservative Balanced Fund	____	%
Balanced Fund	____	%
Balanced Growth Fund	____	%
Growth Fund	____	%

Single-asset-class funds

Cash Fund	____	%
New Zealand Fixed Interest Fund	____	%
International Fixed Interest Fund	____	%
Australasian Property Fund	____	%
International Property Fund	____	%
Australasian Share Fund	____	%
International Share Fund	____	%
Sustainable International Share Fund	____	%

Total (must total 100%)   %

6. Your agreement

By signing this application form, you confirm you have received and read the OneAnswer KiwiSaver Scheme product disclosure statement dated 3 November 2016 and that you agree to be bound by the OneAnswer KiwiSaver Scheme's terms and conditions. These are set out in the guide and product disclosure statement, online register entry, application form and governing document (each as amended, added to or replaced). You are also confirming that you understand:

- your contributions will be deducted from your pay (if you're an employee)
- you cannot generally cash in your investment before you're 65 and:
  - Inland Revenue received a contribution to a KiwiSaver scheme for you at least five years ago, or
  - you have been a member of a KiwiSaver scheme (and a complying superannuation fund) for five years
- the value of your investment can move up and down over time
- the savings in your KiwiSaver account are not guaranteed by anyone
- if applicable, you have considered and compared the benefits of your current scheme before transferring to the OneAnswer KiwiSaver Scheme
- by providing your email address, you agree to receive emails from ANZ Investments (or its related companies) about your investment (including annual reports) and, from time to time, any other relevant product or service offers
- by providing your mobile number, you agree to receive text messages from ANZ Investments, and
- investments in the OneAnswer KiwiSaver Scheme are not deposits in the ANZ Bank New Zealand Limited or Australia and New Zealand Banking Group Limited or their subsidiaries (together 'ANZ Group'), nor are they liabilities of ANZ Group. ANZ Group does not stand behind or guarantee ANZ New Zealand Investments Limited. Investments are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group will not be liable to you for the capital value or performance of your investment.

Signature

Date

ADVISER USE ONLY

- ☐ All relevant sections have been completed.
- ☐ Identification and residential address documents have been included.
- ☐ A signed Direct Debit Form (Form C) has been completed and included (if applicable).

Adviser name

FSP number

Distributor company name

Distributor (agency) number

ONEANSWER KIWISAVER SCHEME

FORM B - APPLICATION FORM (17 AND UNDER)

Product disclosure statement (PDS) dated 3 November 2016



You can take this completed form to an ANZ branch or post to: **OneAnswer KiwiSaver Scheme, ANZ Investments, Freepost 324, PO Box 7149, Wellesley Street, Auckland 1141**. Make sure you include the applicant's birth certificate.

1. The applicant's information

Date of birth   (a certified or verified copy of the applicant's birth certificate must be included with this application)

☐ Mr ☐ Miss ☐ Mrs ☐ Ms ☐ Other

Gender ☐ Male ☐ Female

First name(s)

Surname

Home address

Postcode

Postal address (if different from home address)

Postcode

Home phone

Mobile

Email

Country of birth

Occupation (if applicable)

Is the applicant a New Zealand citizen or entitled to remain in New Zealand indefinitely? ☐ Yes ☐ No

IRD number   (call Inland Revenue on 0800 775 247 for help)

Prescribed investor rate ☐ 10.5% ☐ 17.5% ☐ 28% (see the prescribed investor rate diagram at the beginning of the application forms for help)

ANZ customer (or investor) number (if known)

2. Is the applicant transferring from another KiwiSaver scheme?

☐ Yes (we will arrange for the applicant's savings to be transferred from their current KiwiSaver scheme to the OneAnswer KiwiSaver Scheme). Transfers usually take up to six weeks.

3. Contributions

The applicant (or a third party on the applicant's behalf) will make:

☐ regular contributions by direct debit (please complete and include Form C)

☐ a contribution of \$ (see page 12-PDS for ways you can make a voluntary contribution)

4. Confirming the applicant's identity and residential address (for 16 and 17-year-old applicants only)

If the applicant is 16 or 17 years old, we'll need to verify:

(A) his/her identity by receiving a certified or verified copy of **one** of the following (which must be current):

☐ passport ☐ firearms licence

(B) his/her, or his/her guardian's, residential address by receiving a certified or verified copy of **one** of the following (which can't be more than three months old):

☐ bank statement ☐ power bill ☐ home phone bill ☐ Inland Revenue statement

Your adviser can verify these documents for you. If you don't have any of these documents, see anzinvestments.co.nz/myid for our full list of acceptable documents. This website also describes other ways documents can be certified.

FORM
B

5. Where does the applicant want his/her KiwiSaver savings invested?

☐ Lifetimes option **OR**

Multi-asset-class funds

Conservative Fund	____	%
Conservative Balanced Fund	____	%
Balanced Fund	____	%
Balanced Growth Fund	____	%
Growth Fund	____	%

Single-asset-class funds

Cash Fund	____	%
New Zealand Fixed Interest Fund	____	%
International Fixed Interest Fund	____	%
Australasian Property Fund	____	%
International Property Fund	____	%
Australasian Share Fund	____	%
International Share Fund	____	%
Sustainable International Share Fund	____	%

Total (must total 100%)	1 0 0	%

6. The applicant’s parent(s)/guardian(s) and who needs to sign this application form

If the applicant is:

15 or under and:	joining KiwiSaver for the first time	→	all parents/guardians or one CYPFA Guardian must sign
	already a member of a KiwiSaver scheme	→	one parent/guardian can sign
16 or 17 and:	joining KiwiSaver for the first time	→	the applicant and one parent/guardian can sign
	already a member of a KiwiSaver scheme	→	the applicant alone can sign

Details of parent/guardian

☐ Mr	☐ Miss	☐ Mrs	☐ Ms	☐ Other	____
First name(s)					
Surname					
ANZ customer (or investor) number (if known)					
____					
Home address					
					Postcode
Email					
Relationship to applicant					
Occupation					
Date of birth					
D D		M M		Y Y Y Y	

Details of parent/guardian

☐ Mr	☐ Miss	☐ Mrs	☐ Ms	☐ Other	____
First name(s)					
Surname					
ANZ customer (or investor) number (if known)					
____					
Home address					
					Postcode
Email					
Relationship to applicant					
Occupation					
Date of birth					
D D		M M		Y Y Y Y	

Notes: If not previously provided, each parent/guardian must attach the identity and residential address documents described on anzinvestments.co.nz/myid. If the application form is **not** being signed by the applicant’s parent(s), as named on the applicant’s birth certificate, it will need to be signed by the applicant’s guardian(s). We will need additional documents to confirm the guardian(s) appointment and identity. You can find more information on our website, or call us on 0800 736 034 to discuss these requirements (if they’re applicable to you).

ONEANSWER KIWISAVER SCHEME

7. Your agreement

By signing this application form, you confirm that you have received and read the OneAnswer KiwiSaver Scheme product disclosure statement dated 3 November 2016 and that you agree to be bound by the OneAnswer KiwiSaver Scheme's terms and conditions. These are set out in the guide and product disclosure statement, online register entry, application form and governing document (each as amended, added to or replaced). You are also confirming that you understand:

- all parent(s)/guardian(s) who have authorised this application are authorised to act on behalf of the applicant and/or the other parent(s)/guardian(s)
- the applicant cannot generally cash in their investment before they're 65 and:
  - Inland Revenue received a contribution to a KiwiSaver scheme for them at least five years ago, or
  - the applicant has been a member of a KiwiSaver scheme (and a complying superannuation fund) for five years
- the value of the applicant's investment can move up and down over time
- contributions will be deducted from the applicant's pay (when the applicant becomes an employee)
- the savings in the applicant's KiwiSaver account are not guaranteed by anyone
- if applicable, you have considered and compared the benefits of the applicant's current scheme before transferring to the OneAnswer KiwiSaver Scheme
- by providing an email address, you will receive emails from ANZ Investments (or its related companies) about the applicant's investment (including annual reports) and, from time to time, any other relevant product or service offers
- by providing a mobile number, you agree to receive text messages from ANZ Investments, and
- investments in the OneAnswer KiwiSaver Scheme are not deposits in the ANZ Bank New Zealand Limited or Australia and New Zealand Banking Group Limited or their subsidiaries (together 'ANZ Group'), nor are they liabilities of ANZ Group. ANZ Group does not stand behind or guarantee ANZ New Zealand Investments Limited. Investments are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group will not be liable to you for the capital value or performance of your investment.

Applicant signature (if 16 or 17 years old)

Date

D	D	M	M	2	0	Y	Y

Parent/guardian signature

Date

D	D	M	M	2	0	Y	Y

Parent/guardian signature

Date

D	D	M	M	2	0	Y	Y

ADVISER USE ONLY

- ☐ All relevant sections have been completed.
- ☐ Identification and residential address documents that have been certified or verified have been included.
- ☐ Applicant's birth certificate has been included.
- ☐ A signed Direct Debit Form (Form C) has been completed and included (if applicable).

Adviser name	____
FSP number	____
Distributor company name	____
Distributor (agency) number	____

ONEANSWER KIWISAVER SCHEME

FORM C – DIRECT DEBIT FORM

Product disclosure statement (PDS) dated 3 November 2016



As an alternative to a direct debit, you can set up an automatic payment for any amount and frequency using internet banking. With automatic payments, there's no need for forms and you can make your own changes to your payments at any time.

If you would like to set up a direct debit, you can take this completed form to an ANZ branch or post to:

OneAnswer KiwiSaver Scheme, ANZ Investments, Freepost 324, PO Box 7149, Wellesley Street, Auckland 1141.

1. KiwiSaver member information

First name(s)

Surname

ANZ customer (or investor) number (if known)

AUTHORITY TO ACCEPT DIRECT DEBITS

(Not to operate as an assignment or agreement)

AUTHORISATION CODE

(user number)

0 1 0 8 4 4 5

2. What would you like to do? (tick one)

- ☐ I want to set up a direct debit
- ☐ I want to change the details of an existing direct debit
- ☐ I want to cancel my existing direct debit

3. Are you the bank account holder?

- ☐ Yes (please complete sections 4, 5 and 6)
- ☐ No (please complete section 6 and get the bank account holder to complete sections 4, 5 and 7)

4. Contribution details

Contribution amount \$

Start date

Frequency (tick one) ☐ weekly ☐ fortnightly ☐ monthly ☐ quarterly ☐ annually

Please allow 10 working days for the direct debit to be established.

5. Bank instructions and details of the bank account holder

Name of bank account holder:

Bank Branch Account number Suffix

If the bank account holder is not the KiwiSaver member, please confirm his/her/their relationship with the KiwiSaver member:

Bank and branch (hereinafter referred to as the "Bank"):

To my/our Bank Manager: I/We authorise you until further notice in writing to debit my/our account with all amounts which ANZ New Zealand Investments Limited (hereinafter referred to as the "Initiator"), the registered Initiator of the above authorisation code, may initiate by direct debit. I/We acknowledge and accept that the Bank accepts this authority only on the conditions listed on the reverse of this form.

Information to appear on my/our bank statement

I N V E S T M E N T

Payer particulars

A N Z I N V E S T

Payer code

6. Your agreement

You agree and acknowledge that any correspondence relating to this direct debit will be sent to you.

Signature

Date

7. Agreement by the bank account holder (if not the KiwiSaver member)

The bank account holder consents to any correspondence relating to this direct debit being sent to the KiwiSaver member.

Signature

Date

FORM
C

ONEANSWER KIWISAVER SCHEME

Conditions of this authority

1. The Initiator:

- (a) Has agreed to give advance notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated. This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically). The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your account on (initiating date)."

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

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

2. The Customer may:

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

3. The Customer acknowledges that:

- (a) This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- (b) In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- (c) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other disputes lies between me/us and the Initiator.
- (d) Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:
- the accuracy of information about Direct Debits on Bank statements; and
  - any variations between notices given by the Initiator and the amounts of Direct Debits.
- (e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with 1(a) nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:

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

FOR BANK USE ONLY

Approved	Date Received	Recorded By	Checked By	Bank Stamp
0844 09 2013				

Original – Retain at Branch. Copy – Forward to Initiator if requested.

Contact us



Call 0800 736 034



Email service@anzinvestments.co.nz



Visit anzinvestments.co.nz