



QUAYSTREET®
ASSET MANAGEMENT

QUAYSTREET KIWISAVER SCHEME

PRODUCT DISCLOSURE STATEMENT
OFFER OF UNITS IN THE QUAYSTREET KIWISAVER SCHEME
7 JULY 2026



ISSUED BY SMARTSHARES LIMITED

This document replaces the product disclosure statement dated 31 March 2026

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

1. KEY INFORMATION SUMMARY

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Smartshares Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Smartshares Limited and of its investment manager and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

The QuayStreet KiwiSaver Scheme ('the Scheme'), offers a range of twelve QuayStreet Funds ('Funds') which you can invest in. These Funds are summarised below. More information about the investment target and strategy for each Fund is provided at section 3 'Description of your investment options'.

FUND NAME, DESCRIPTION, AND INVESTMENT OBJECTIVE	RISK INDICATOR	ESTIMATED FUND CHARGES (% PER ANNUM OF THE FUND'S NET ASSET VALUE)
QuayStreet Fixed Interest Fund A diversified portfolio of fixed interest and derivative investments. The objective is to provide a level of return above the Fund's benchmark over the long term.		0.75%
QuayStreet Income Fund A diversified portfolio with an emphasis on income producing assets. The objective is to provide a level of return above the Fund's benchmark over the long term, while preserving the real value of investments relative to inflation.		0.75%
QuayStreet Conservative Fund A diversified portfolio, with an emphasis on conservative assets such as fixed interest investments. The objective is to provide a level of return above the Fund's benchmark over the long term.		0.74%
QuayStreet Balanced Fund A diversified portfolio with a balance between fixed interest and growth assets. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.00%*
QuayStreet Socially Responsible Investment Fund A diversified portfolio of investments in fixed interest and growth assets which are selected in accordance with the criteria outlined within the QuayStreet Socially Responsible Investment (SRI) Policy. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.00%

FUND NAME, DESCRIPTION, AND INVESTMENT OBJECTIVE	RISK INDICATOR	ESTIMATED FUND CHARGES (% PER ANNUM OF THE FUND'S NET ASSET VALUE)
QuayStreet Growth Fund A diversified portfolio with an emphasis on growth assets. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.25%*
QuayStreet High Growth Fund A diversified portfolio with a greater emphasis on growth assets. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.30%*
QuayStreet New Zealand Equity Fund Primarily invests in shares from the New Zealand market. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.25%
QuayStreet Australian Equity Fund Primarily invests in shares from the Australian market. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.25%
QuayStreet International Equity Fund Primarily invests in shares from the international market, diversifying investors away from the New Zealand dollar. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.15%
QuayStreet International Equity (NZD Hedged) Fund Primarily invests in shares from the international market where currency exposure is fully hedged to the New Zealand dollar. The objective is to provide a level of return above the Fund's benchmark over the long term.		1.14%
QuayStreet Altum Fund A concentrated portfolio of Australasian shares that can also include international shares, cash, fixed interest investments and derivatives. The objective is to provide a level of return above the Fund's performance benchmark over the long term.		1.38%*

* Includes an estimated performance fee. See section 5 'What are the fees?' for more information.

** The risk indicators are based on returns data for the 5 years to 31 March 2026. The QuayStreet High Growth Fund and QuayStreet International Equity (NZD Hedged) Fund have not been in existence for 5 years, so market index returns have been used to complete the risk indicators for these Funds. As a result, the risk indicators may provide a less reliable indicator of the potential future volatility of these Funds. The risk indicators for these Funds use 3 years of market index returns.

An administration fee of up to \$30 per annum and Scheme expenses estimated at \$5 per annum are also charged per member. Refer to section 5 'What are the fees?' for more information.

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

See section 4 'What are the risks of investing?' for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at quaystreet.com/investor-hub.

Who manages the QuayStreet KiwiSaver Scheme?

Smartshares Limited (**Smartshares, we, our, or us**) is the manager of the Scheme.

See section 7 'Who is involved?' for more information.

How can you get your money out?

You may be eligible to withdraw funds if you satisfy certain criteria such as when you:

- > reach the New Zealand superannuation qualification age (currently 65);
- > buy your first home;
- > suffer serious illness or a life-shortening congenital condition;
- > suffer significant financial hardship;
- > die;
- > permanently emigrate; or
- > have to pay tax or make a student loan repayment which arises from a foreign superannuation scheme withdrawal.

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

How will your investment be taxed?

The Scheme is registered as a Portfolio Investment Entity (PIE).

The amount of tax you pay in respect of a PIE is based on your Prescribed Investor Rate (PIR). To determine your PIR, go to ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate. See section 6 of the PDS ('What taxes will you pay?') on page 20 for more information.

Where can you find more key information?

Smartshares is required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year.

The latest fund updates are available at quaystreet.com/fund-updates. We will also give you copies of those documents on request.

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2. HOW DOES THIS INVESTMENT WORK?

Structure of the scheme

The QuayStreet KiwiSaver Scheme is a KiwiSaver scheme registered under the Financial Markets Conduct Act 2013. The Scheme is designed to help you save for your retirement.

The Scheme is a trust governed by a trust deed between us and The New Zealand Guardian Trust Company Limited (as “Supervisor”).

This Product Disclosure Statement (**PDS**) offers you membership in the Scheme. The Scheme offers investment into 12 QuayStreet Funds. The QuayStreet Funds are managed by us.

Your contributions to the Scheme and contributions made by your employer and the Government are credited to a Scheme account in your name. Your contributions are pooled with the contributions of other members and invested in the Fund(s) selected by you and held through the Scheme. The value of your Scheme investment at any time will reflect the value of the underlying assets in the QuayStreet Fund(s) which you have selected (less fees and taxes) and is represented by the value of your Scheme account.

The Scheme operates as a single fund, so all of the assets of the Scheme are available to meet liabilities of the Scheme.

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

The Investment Approach

We have appointed QuayStreet Limited (**Investment Manager**) as external investment manager to invest and manage each Fund's assets in accordance with the applicable investment objectives and strategy set out in the Statement of Investment Policy and Objectives (**SIPO**).

We remain responsible for approving changes to the SIPO, overseeing the identification and management of key investment risks at the scheme level and for monitoring the Investment Manager's performance.

Each Fund has a different mix of asset classes and investment ranges, which deliver different risk and return profiles. The Funds that have more defensive assets (fixed interest and cash) are more likely, over time, to provide a lower return with smaller variations in returns than those with more growth assets (shares and property). We measure the performance of each Fund against

benchmarks that are most relevant for the asset classes or markets of that Fund.

Each Fund, except for the QuayStreet Socially Responsible Investment Fund (**SRI Fund**), is managed in accordance with the QuayStreet Responsible Investment Policy which can be viewed at quaystreet.com/documents. A key benefit of investing in the SRI Fund is that all investments in that Fund must be selected in accordance with the QuayStreet SRI Policy and each such investment is tested and monitored to ensure ongoing compliance with the standards and criteria outlined in the QuayStreet SRI Policy. The QuayStreet SRI Policy contains information relating to the nature and criteria of socially responsible investment in the SRI Fund and is available on the offer register, disclose-register.companiesoffice.govt.nz and the QuayStreet website, quaystreet.com/socially-responsible-investment-process.

The Funds have been designed to enable you to choose a Fund that best suits your investment objectives. The key benefits of investing in the Scheme are:

- > Flexible choice of twelve Funds which means you can choose one or a combination of Funds to match your risk profile and investment objectives;
- > Sector specific Funds;
- > Experienced investment managers.

The Funds' individual benchmarks are set out in the 'Other Material Information' document available on the offer register disclose-register.companiesoffice.govt.nz, and quaystreet.com/documents.

Joining the Scheme

You can join the Scheme if you're:

- > Transferring from an existing KiwiSaver scheme; or
- > A non-KiwiSaver investor who is:
 - > a New Zealand citizen or entitled to be in New Zealand indefinitely; and
 - > living, or normally living in, New Zealand (subject to exceptions for state services employees).

You can become a member of the Scheme by:

- > completing the application form at the end of this document; or
- > automatic enrolment through your employer if you're not already a member of another KiwiSaver scheme, and the Scheme is your employer's preferred KiwiSaver scheme.

More information is in the 'Other Material Information' document

available on the offer register, disclose-register.companiesoffice.govt.nz, and quaystreet.com/documents.

Making investments

If you're employed, you can choose regular contributions of 3.5%, 4%, 6%, 8% or 10% of your before-tax salary or wages. Your contribution is deducted from your after-tax pay and paid to the Scheme via Inland Revenue. If you do not choose a rate, the default contribution rate is 3.5%.

From 1 April 2028, the default contribution rate will increase from 3.5% to 4%. You may apply to Inland Revenue for a temporary rate reduction if you want to contribute at 3%.

You can change the rate at which you contribute to the Scheme by contacting your employer, us, or Inland Revenue. You can also take a 'savings suspension' but not until 12 months after your first KiwiSaver contribution is paid to Inland Revenue (unless you're in, or likely to suffer, financial hardship).

You may pay additional regular or lump sum amounts at any time.

If you're over 16 and contributing into KiwiSaver, you may also be entitled to employer contributions. Employer contributions are a minimum of 3.5% of your before-tax pay and are subject to tax. From 1 April 2028, employer contributions will go from a minimum of 3.5% to 4%. However, if you opt to take the temporary contribution rate of 3% your employer may choose to contribute 3% as well.

If you're contributing to KiwiSaver, you may be eligible to receive a Government contribution of 25 cents for every \$1 you contribute up to \$260.72 a year (from 1 July to 30 June) if you're:

- > aged 16-64;
- > mainly living in New Zealand or meet certain other criteria; and
- > had an income of \$180,000 or less for the year

You can change your investment direction for future contributions at any time by completing a 'Investment Direction and Switch Funds' form which is available on quaystreet.com/documents.

More information is available on quaystreet.com/kiwisaver and ird.govt.nz/kiwisaver

Withdrawing your investments

The Scheme is designed to help you save for your retirement. You can only withdraw funds from the Scheme if you satisfy specific criteria. The main types of withdrawals, and what you can withdraw, are summarised below.

More information is in the Scheme's Other Material Information document available on the offer register,

disclose-register.companiesoffice.govt.nz and quaystreet.com/kiwisaver/kiwisaver-faqs.

You will need to satisfy any legal requirements before you can make a withdrawal.

PERMITTED WITHDRAWALS (AS REFERRED TO IN THE KIWISAVER ACT 2006)	YOUR CONTRIBUTIONS AND RETURNS	YOUR EMPLOYER'S CONTRIBUTIONS AND RETURNS	GOVERNMENT CONTRIBUTIONS	GOVERNMENT KICK-START PAYMENT ¹	AUSTRALIAN TRANSFERRED SAVINGS
Retirement (currently 65) ²	✓	✓	✓	✓	✓
Buying your first home ³	✓	✓	✓	✓	x
Serious illness	✓	✓	✓	✓	✓
Life-shortening congenital condition	✓	✓	✓	✓	✓
Significant financial hardship ⁴	✓	✓	x	x	✓
Permanent emigration - to countries other than Australia	✓	✓	x	✓	x
Permanent emigration - to Australia ⁵	✓	✓	✓	✓	✓
Death of member	✓	✓	✓	✓	✓
Transfer to another KiwiSaver scheme	✓	✓	✓	✓	✓
To pay tax which arises from a foreign superannuation scheme withdrawal	✓	✓	x	x	✓

¹Only applicable to members who joined KiwiSaver before 2pm on 21 May 2015 and received a kick-start incentive payment into their KiwiSaver account.

²Refers to New Zealand superannuation qualification age (currently 65).

³You must retain a minimum balance of \$1,000 in your KiwiSaver account and any amount transferred from an Australian complying superannuation scheme.

⁴The amount of the withdrawal is limited to the amount that, in the supervisor's opinion, is needed to alleviate your hardship.

⁵These amounts must be transferred to an Australian complying superannuation scheme.

Release of funds required under other enactments

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

HOW TO SWITCH BETWEEN FUNDS

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

3. DESCRIPTION OF YOUR INVESTMENT OPTIONS

QuayStreet Fixed Interest Fund

INVESTMENT OBJECTIVE

To provide a level of return above the New Zealand corporate fixed interest market over the long term, consistent with the Fund's benchmark.

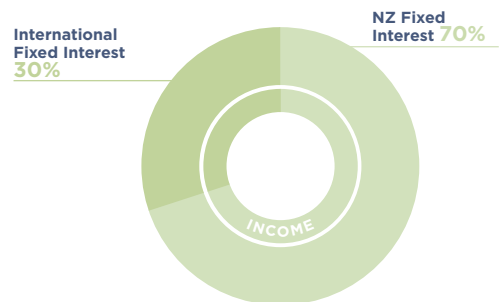
STRATEGY

A diversified portfolio of fixed interest and derivative investments with an emphasis on corporate bonds. The Fund targets investment grade securities which may be spread across multiple issuers, sectors, maturities and regions to provide an appropriate level of risk diversification. International investments are hedged back to NZ dollars.

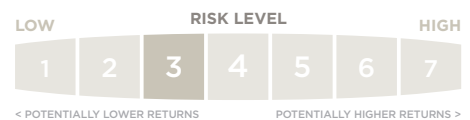
MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

3 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Income Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark and to preserve the real value of investments relative to inflation over the long term.

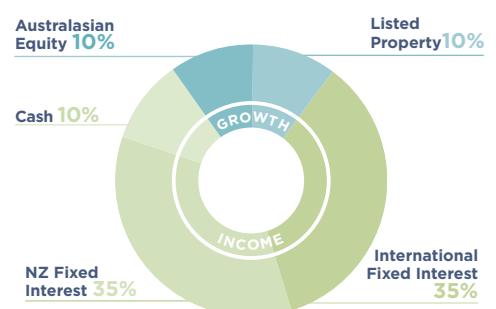
STRATEGY

A diversified portfolio with an emphasis on income producing assets such as New Zealand and International fixed interest investments and derivatives. The Fund may include an allocation to growth assets such as listed property and equity securities. The Fund targets assets that can provide a sustainable level of income with low levels of volatility in total return.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

3 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Conservative Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

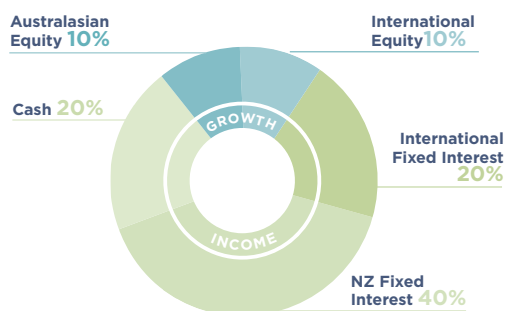
STRATEGY

A diversified portfolio, with an emphasis on conservative assets such as fixed interest investments. The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

3 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Balanced Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

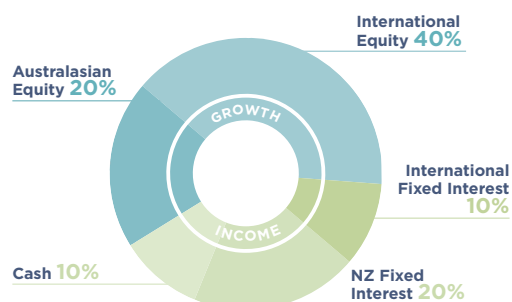
STRATEGY

A diversified portfolio with a balance between fixed interest and growth assets. The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Socially Responsible Investment Fund

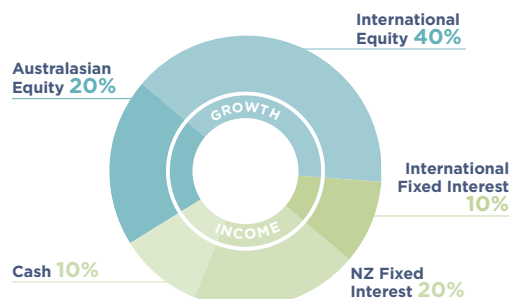
INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

A diversified portfolio of investments in fixed interest and growth assets, which are selected in accordance with the criteria outlined within the QuayStreet SRI Policy, which is available on the offer register disclose-register.companiesoffice.govt.nz and the QuayStreet website, quaystreet.com/socially-responsible-investment-process.

TARGET INVESTMENT MIX



MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

RISK INDICATOR



QuayStreet Growth Fund

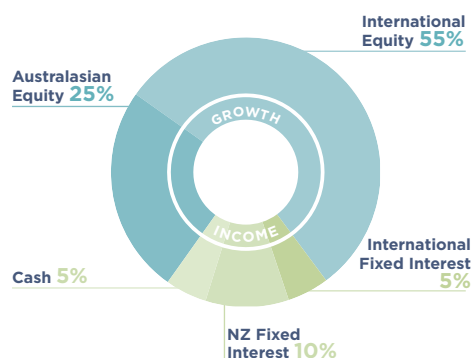
INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

A diversified portfolio with an emphasis on growth assets. The Fund's investments may be spread across multiple asset types, geographies, markets, issuers, sectors and maturities to provide a high level of diversification.

TARGET INVESTMENT MIX



RISK INDICATOR



MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

QuayStreet High Growth Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

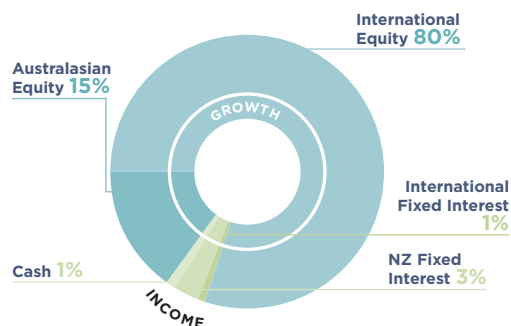
STRATEGY

The Fund invests in a diversified portfolio with a greater emphasis on growth assets. The Fund may also invest in cash, including when there is a lack of suitable investment options available.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet New Zealand Equity Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

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

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

TARGET INVESTMENT MIX



RISK INDICATOR



QuayStreet Australian Equity Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

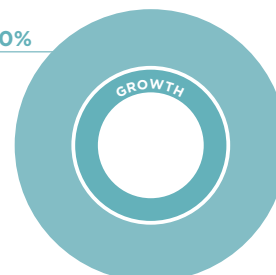
The Fund invests predominantly in companies that are in the ASX 200 Index. However, there may be an allocation to smaller companies listed on the Australian Securities Exchange (ASX) or to unlisted companies which have the intention of listing on a recognised exchange within 12 months. The Fund may also invest in cash, including when there is a lack of suitable investment options available.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

TARGET INVESTMENT MIX

Australian
Equity **100%**



RISK INDICATOR



QuayStreet International Equity Fund

INVESTMENT OBJECTIVE

To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

A portfolio of shares from the international market diversifying investors away from the New Zealand dollar. The Fund will invest in some or all of the following: listed company shares, country and/or sector share funds (listed or unlisted), exchange traded funds and funds of specialist sub managers.

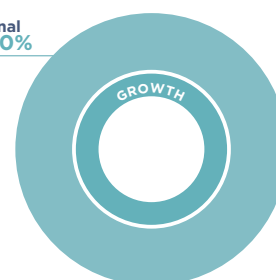
The Fund does not utilise currency derivatives to manage the impact of significant NZ dollar increases.

MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

TARGET INVESTMENT MIX

International
Equity **100%**



RISK INDICATOR



QuayStreet International Equity (NZD Hedged) Fund

INVESTMENT OBJECTIVE

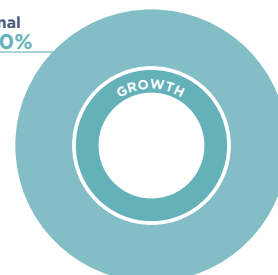
To provide a level of return above the Fund's benchmark over the long term.

STRATEGY

A portfolio of shares from the international market where currency exposure is fully hedged to the New Zealand dollar. The Fund will invest in some or all of the following: listed company shares, country and/or sector share funds (listed or unlisted), exchange traded funds and funds of specialist sub managers.

TARGET INVESTMENT MIX

International
Equity **100%**



MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

RISK INDICATOR



QuayStreet Altum Fund

INVESTMENT OBJECTIVE

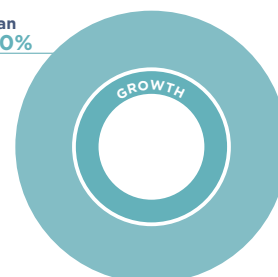
To provide a level of return above the Fund's performance benchmark over the long term.

STRATEGY

A concentrated portfolio of Australasian shares that can also include international shares, cash, fixed interest investments and derivatives. The Fund will invest in a limited number of shares selected by the investment team. As a result, the asset allocation and diversification of the portfolio may change considerably over time. The Fund may also invest in cash or fixed interest securities, including when there is a lack of suitable investment options available.

TARGET INVESTMENT MIX

Australasian
Equity **100%**



MINIMUM SUGGESTED INVESTMENT TIMEFRAME*

5 years

RISK INDICATOR



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

** The risk indicators are based on returns data for the 5 years to 31 March 2026. The QuayStreet High Growth Fund and QuayStreet International Equity (NZD Hedged) Fund have not been in existence for 5 years, so market index returns have been used to complete the risk indicators for these Funds. As a result, the risk indicators may provide a less reliable indicator of the potential future volatility of these Funds. The risk indicators for these Funds use 3 years of market index returns.



The Funds can invest in other Funds and may use derivatives for the purposes of risk management or to obtain desired market exposures. For all Funds, currency exposure is managed in a manner consistent with the relevant Fund's investment objectives. Further information about the assets in the Funds can be found in the Fund Updates at quaystreet.com/fund-updates.

We have prepared a SIPO for the Scheme. The SIPO contains performance benchmarks, benchmark asset class mixes and investment ranges for each Fund and can change from time to time at our discretion. We must notify the Supervisor and you in writing at least one month prior to making any material changes. We cannot implement a material change until all redemption requests received within that notice period have been actioned. Any material changes to the SIPO will be included in the Scheme's Annual Report.

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this Product Disclosure Statement. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at our internet site at quaystreet.com/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.



A risk indicator for each Fund is included in the table in Section 3 ‘Description of your investment options’.

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

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at quaystreet.com/investor-hub.

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading ‘Other specific risks’) that are not captured by this rating.

This risk indicator is not a guarantee of a fund’s future performance.

The risk indicator is based on the returns data for the five years to 31 March 2026. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for this fund.



General investment risks

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

Market risk	Fund returns are directly affected by the overall performance of the financial markets. Therefore the value of investments may go up and down in response to changes in market conditions, for example prospects of companies, political events, natural disasters, pandemics or economic events such as recession.
Specific investment risk	Funds hold specific individual securities that may face unforeseen events which affect the value of the underlying business and may reduce the value of the investment.
Credit risk	Credit risk is the possibility that issuers of fixed interest or cash investments do not pay interest and/or capital repayments when these are due.
Asset allocation risk	Fund returns are directly affected by deviation from the target asset class weightings.
Currency risk	Funds invest in securities in a range of currencies. Changes in the currency valuations can result in unpredictable gains and losses when foreign investments are converted from the foreign currency into the New Zealand dollar.
Interest rate risk	Interest rate risk is the possibility that an investment held by a Fund will decline in value as a direct result of changes in interest rates.
Liquidity risk	If an investment is not widely traded (i.e. is illiquid) then the Fund may not be able to sell the investment or may only be able to sell at a discounted price.
Concentration risk	Funds which have a small number of investments, or which invest in a single asset class can be affected by a single event, having a significant impact on one investment or asset class.

Other specific risks

Below are some specific risks that are not reflected in the risk indicator.

Key Person Risk	The Investment Manager's team for the Funds is relatively small which creates risk from over-reliance on the skills of one or a few individuals. The Funds are dependent on the knowledge, commitment and continued involvement of the key persons in the Investment Manager's team. It is always possible that one or more may wish to step down from their role. If this were to occur this could have an adverse effect on performance. The Investment Manager manages this risk by ensuring more than one member of its investment team is involved with each Fund.
Limited Investments Risk	The SRI Fund invests in accordance with the standards and criteria outlined within the QuayStreet SRI Policy, which means that the SRI Fund can only invest in a limited range of assets. This may affect the SRI Fund's returns and volatility relative to a traditional portfolio. Investment returns may vary considerably from year to year and may be negative.

Other risks not reflected in the risk indicator include general business risk, derivative risk, counterparty risk, regulatory risk, insolvency risk, PIR risk, PIE registration risk, asset allocation risk and asset class risk. Details of these can be found in the 'Other Material Information' document available on the offer register, disclose-register.companiesoffice.govt.nz and quaystreet.com/documents.

5. WHAT ARE THE FEES?

You will be charged fees for investing in the QuayStreet KiwiSaver Scheme. Fees are deducted from your investment and will reduce your returns. If Smartshares invests in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

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

Annual Fund charges

FUND	TOTAL ANNUAL FUND CHARGES (ESTIMATED)
QuayStreet Fixed Interest Fund	0.75%
QuayStreet Income Fund	0.75%
QuayStreet Conservative Fund	0.74%
QuayStreet Balanced Fund	1.00% ¹
QuayStreet Socially Responsible Investment Fund	1.00%
QuayStreet Growth Fund	1.25% ¹
QuayStreet High Growth Fund	1.30% ¹
QuayStreet New Zealand Equity Fund	1.25%
QuayStreet Australian Equity Fund	1.25%
QuayStreet International Equity Fund	1.15%
QuayStreet International Equity (NZD Hedged) Fund	1.14%
QuayStreet Altum Fund	1.38% ²

¹ The QuayStreet Balanced Fund, QuayStreet Growth Fund and QuayStreet High Growth Fund do not themselves charge a performance fee, but they invest in the QuayStreet Altum Fund which may charge a performance fee. A performance fee for the QuayStreet Altum Fund was not charged in the year ended 31 March 2026. However, the Total Annual Fund Charges for (i) QuayStreet Balanced Fund includes an estimated performance fee of 0.01%, (ii) QuayStreet Growth Fund includes an estimated performance fee of 0.01% and (iii) QuayStreet High Growth Fund includes an estimated performance fee of 0.01%, which have been calculated as a percentage of each Fund's weighted investments in the QuayStreet Altum Fund in the year ended 31 March 2026 with reference to the Estimated Altum Fund Performance Fee (defined in footnote 2 below).

² A performance fee was not charged in the year ended 31 March 2026. However, the Total Annual Fund Charges includes an estimated performance fee of 0.13%, which has been calculated as an average of the annual performance fee charged since inception ("Estimated Altum Fund Performance Fee").

Performance-based fees (QuayStreet Altum Fund only)

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

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

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

None of the other Funds charge a performance fee.

Other charges

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

Explanation of fee categories

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

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

➤ **Fees and expenses of underlying QuayStreet Funds** – each underlying QuayStreet Fund has an annual management fee applied at a fixed rate. There are also expenses charged within the QuayStreet Funds which are an estimated amount of costs and expenses to operate and manage the underlying QuayStreet Funds. The estimates have been based on the latest audited financial statements for the QuayStreet Funds. The actual expenses incurred will vary from time to time. The management fee and expenses are deducted from the applicable underlying QuayStreet Fund and

reflected in the unit prices applicable to investments in those underlying Funds.

➤ **Performance fee** – this is applicable to the QuayStreet Altum Fund and is an estimate based on the performance fee charged since inception.

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

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

An administration fee of up to \$30.00 per annum per member is charged* to cover maintenance of membership records, calculating and paying benefits and preparing financial statements. It is calculated on the number of days you

have been in the Scheme and deducted from your member account in October and April.

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

The Scheme expenses cover the costs and expenses incurred in the Scheme for operating and managing the Scheme, including audit and legal fees. The Scheme expenses are deducted from your member account in April, July, October and January for any expenses incurred in the preceding quarter.

The fees set out in this document include GST.

We may pay financial advisers a distribution fee for distributing our products. Any distribution fee is not a charge to you or the Scheme.

Individual Action Fees

No contribution, establishment, termination or withdrawal fees are charged.

If you have a financial adviser and have agreed with your adviser that he/she will be paid a fee for providing you financial advice, you will be charged a financial adviser fee. The amount of this fee is to be agreed between you and your financial adviser and set out in the application form. The maximum financial adviser fee you can agree with your financial adviser (inclusive of GST)

is: (a) 0.25% per annum of your account balance; or (b) \$500 per annum.

The financial adviser fee (if applicable) is calculated daily and paid to your financial adviser monthly.

We will stop charging you the financial adviser fee if you tell us to stop (for example, if you no longer use your financial adviser). We will amend the financial adviser fee if you and your financial adviser advise us that you have agreed to a different amount.

You may be charged other fees on an individual basis for investor-specific decisions or actions.

More information relating to fees is available in the Other Material Information document available on the offer register disclose-register.companiesoffice.govt.nz, and quaystreet.com/documents.

Example of how fees apply to an investor

Mary invests \$10,000 in the QuayStreet International Equity Fund. She is not charged an establishment or a contribution fee.

She is charged management and administration fees, which work out to about \$115.00 (1.15% of \$10,000). These fees might be more or less if her account balance has increased or decreased over the year.

Over the next year, Mary pays other charges of \$35.00. Mary does not have a financial adviser.

Estimated total fees for the first year

- Fund charges: \$115.00
- Other charges: \$35.00

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

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

The fees can be changed

We can change the existing fees and introduce new fees, however fees and expenses must not be unreasonable. The financial adviser fee (if applicable) is agreed between you and your financial adviser and cannot be changed without your consent, however we may change the maximum agreeable amount from time to time.

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 quaystreet.com/fund-updates

6. WHAT TAXES WILL YOU PAY?

The QuayStreet KiwiSaver Scheme is a Portfolio Investment Entity. The amount of tax you pay is based on your Prescribed Investor Rate (PIR). To determine your PIR, go to ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

If you are unsure of your PIR, we recommend you seek professional advice or contact 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 rate applied to your PIE Income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you by the Inland Revenue.

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

More information is contained in the 'Other Material Information' document available on the offer register disclose-register.companiesoffice.govt.nz, and quaystreet.com/documents

7. WHO IS INVOLVED?

About Smartshares Limited

Smartshares Limited is the Manager of the Funds.

You can contact us at:

Smartshares Limited

PO Box 105262
AUCKLAND 1143

Phone: **0800 782 900**
Email: info@quaystreet.com

Who else is involved?

	NAME	ROLE
Supervisor & custodian	The New Zealand Guardian Trust Company Limited	Supervises us as the Manager of the Scheme and holds Scheme assets on behalf of members.
Investment Manager	QuayStreet Limited	Provides investment management services for the Scheme.

More information about who is involved can be found in the 'Other Material Information' document available on the offer register, disclose-register.companiesoffice.govt.nz, and quaystreet.com/documents.

8. HOW TO COMPLAIN

IF YOU HAVE A COMPLAINT CONTACT

> **Complaints - QuayStreet**

Smartshares Limited
PO Box 105262
AUCKLAND 1143

> Phone: **0800 782 900**

> Email: info@quaystreet.com

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

> **Relationship Manager Corporate Trusts**

The New Zealand Guardian Trust Company Limited
PO Box 274, Shortland Street
AUCKLAND 1140

> Phone: **09 909 5100**

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

If you have a problem that neither we nor the Supervisor can resolve, you may refer it to Financial Services Complaints Limited (FSCL) - a Financial Ombudsman Service. FSCL is our independent external ombudsman and dispute resolution scheme:

> **Financial Services Complaints Limited**

PO Box 5967
WELLINGTON 6140

> Phone: **0800 347 257**

> Email: complaints@fscl.org.nz

They will not charge you a fee to investigate/resolve complaints.

9. WHERE YOU CAN FIND MORE INFORMATION

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

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

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

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

10. HOW TO APPLY

To join the Scheme, you can apply online at quaystreet.com, or complete the Application Form at the end of this document.

QUAYSTREET
KIWISAVER SCHEME
APPLICATION FORM

RISK TOLERANCE QUESTIONNAIRE

How to identify your risk profile

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

Q1. What age bracket are you in?

SELECT ONE

> 35 years or under	10
> 36 to 45 years	7
> 46 to 55 years	4
> Over 56 years	1

Q2. What is your investment time frame?

> Less than 5 years	1
> Between 5 & 7 years	4
> Between 8 & 10 years	7
> Greater than 10 years	10

Q3. Investment funds may rise and fall in value. Which statement best describes your feelings towards fluctuations in value?

> I wish to preserve my capital and am unwilling to accept any decline in the value of my investment.	1
> I can accept only marginal fluctuations in the value of my investments.	3
> I understand that pursuing higher returns may mean accepting fluctuations in the value of my investments.	5
> I can accept a reasonable degree of fluctuations in the value of my investments.	7
> My aim is to achieve long-term growth. I can accept a higher degree of fluctuations in the value of my investments.	10

Q4. Choose the statement that best describes your feelings towards investments

> I prefer an investment portfolio with low or minimal risk, recognising there may be limited capital growth potential.	1
> I prefer an investment portfolio of lower to medium-risk funds that offers conservative growth potential.	3
> I prefer an investment portfolio of medium-risk funds that offers balanced growth potential over a medium term.	5
> I prefer an investment portfolio of medium to higher-risk funds with higher potential returns over a longer term.	7
> I prefer higher-risk investments that offer the highest potential returns over the longer term.	10



YOUR TOTAL SCORE.

Add up the number that corresponds to each of your circled responses for questions 1 to 4.

TOTAL

YOUR SCORE

YOUR RISK PROFILE

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

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

QuayStreet KiwiSaver Scheme Application Form

Section A1 must be completed

This completed form should be returned to:

Customer Services Team
PO Box 105262
Auckland 1143

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

A Account Details

A1 Applicant

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

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

NAME & ADDRESS

Title *please select one*

☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Dr ☐ Mx ☐ Other

First Name Middle Name Last Name

Preferred Name *if different from above*

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

Postcode

Mailing Address *if not the same as residential address*

Postcode

CONTACT DETAILS & COMMUNICATIONS

Please fill out all details and tick the box identifying the best way for us to contact you. Email address is required.

☐ Home Ph ☐ Mobile
☐ Work Ph ☐ Email

Reports & communications will be delivered electronically.

PERSONAL DETAILS, CITIZENSHIP & RESIDENCY STATUS

Gender ☐ Male ☐ Female ☐ Prefer not to say

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

Town or City of Birth

Country of Birth ☐ NZ ☐ Other *specify*

Country of Citizenship ☐ NZ ☐ Other *specify*

Country of Residency ☐ NZ ☐ Other *specify*

New Zealand Residency Status *tick one box only*

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

IDENTITY VERIFICATION

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

Occupation & Employer

Occupation

☐

Retired

Employer

Public Office

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

☐

No

☐

Yes (please provide details below)

Name

Relationship to Account Holder

Public Office Position Held

Dates Position Held

A2

Identity and Address Verification

We can identify you one of two ways:

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

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

☐

NZ Passport

NZ Passport Number

Expiry Date

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

☐

NZ Driver Licence

NZ Driver Licence Number

Card Version
Number

Expiry Date

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

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

☐

I authorise Smartshares to electronically verify my identity and residential address.

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

RISK TOLERANCE QUESTIONNAIRE

How to identify your risk profile

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

Q1. What age bracket are you in?

SELECT ONE

> 35 years or under	10
> 36 to 45 years	7
> 46 to 55 years	4
> Over 56 years	1

Q2. What is your investment time frame?

> Less than 5 years	1
> Between 5 & 7 years	4
> Between 8 & 10 years	7
> Greater than 10 years	10

Q3. Investment funds may rise and fall in value. Which statement best describes your feelings towards fluctuations in value?

> I wish to preserve my capital and am unwilling to accept any decline in the value of my investment.	1
> I can accept only marginal fluctuations in the value of my investments.	3
> I understand that pursuing higher returns may mean accepting fluctuations in the value of my investments.	5
> I can accept a reasonable degree of fluctuations in the value of my investments.	7
> My aim is to achieve long-term growth. I can accept a higher degree of fluctuations in the value of my investments.	10

Q4. Choose the statement that best describes your feelings towards investments

> I prefer an investment portfolio with low or minimal risk, recognising there may be limited capital growth potential.	1
> I prefer an investment portfolio of lower to medium-risk funds that offers conservative growth potential.	3
> I prefer an investment portfolio of medium-risk funds that offers balanced growth potential over a medium term.	5
> I prefer an investment portfolio of medium to higher-risk funds with higher potential returns over a longer term.	7
> I prefer higher-risk investments that offer the highest potential returns over the longer term.	10



YOUR TOTAL SCORE.

Add up the number that corresponds to each of your circled responses for questions 1 to 4.

TOTAL

YOUR SCORE YOUR RISK PROFILE

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

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

PRESCRIBED INVESTOR RATE (PIR)

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

A3 Account Taxation Information

What is your Country of Residence for Tax Purposes?

New Zealand Tax Details

IRD Number

A4 Prescribed Investor Rate (PIR)

select one option only

☐ 10.5% ☐ 17.5% ☐ 28%

A5 Financial adviser (if applicable)

If you have a financial adviser and have agreed with that adviser that he/she will be paid a fee for providing you with financial advice, please complete the financial advice fee form.

Section B must be completed

EXISTING KIWISAVER TRANSFERS

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

UK PENSION TRANSFER

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

Section C must be completed

B Transfers from Other KiwiSaver and Superannuation Schemes

Are you transferring from another KiwiSaver Scheme?

☐ Yes ☐ No *go to section C*

If yes, please provide the following information

Name of Scheme Provider *if known*

Are there any funds in your current KiwiSaver originating from:

☐ Australian Superannuation ☐ UK Pension Transfer

C Investment Direction

Please select the Funds you would like your contributions to be invested in. For help with this step, please refer to the Investment Options on **pages 7 to 12**.

QuayStreet Funds	Percentage of contributions
QuayStreet Fixed Interest Fund	%
QuayStreet Income Fund	%
QuayStreet Conservative Fund	%
QuayStreet Balanced Fund*	%
QuayStreet Socially Responsible Investment Fund	%
QuayStreet Growth Fund	%
QuayStreet High Growth Fund	%
QuayStreet New Zealand Equity Fund	%
QuayStreet Australian Equity Fund	%
QuayStreet International Equity Fund	%
QuayStreet International Equity (NZD Hedged) Fund	%
QuayStreet Altum Fund	%
Total	100%

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

Future contributions will be invested as per your investment direction. You can change these at any time by contacting us.

Section D must be completed

CONTRIBUTION RATE

Please contact your employer, Inland Revenue or us if you wish to change your contribution rate.

Complete Section D1 if applicable

D Contributions

CONTRIBUTION TYPE

select one option to indicate your contribution type

☐ Employee ☐ Non-employed ☐ Self-employed ☐ Under 16

Contribution Rate *select one only*

☐ 3.5% of your wages/salary ☐ 4% of your wages/salary ☐ 6% of your wages/salary
(default rate)
☐ 8% of your wages/salary ☐ 10% of your wages/salary

Note: If you want to contribute over and above your employee contributions please complete section D1.

From 1 April 2028, the default contribution rate will go from 3.5% to 4%.

D1 Voluntary Contributions (Self-employed, Non-employed and Additional Contributions)

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

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

REGULAR CONTRIBUTION

Amount \$ ☐ Weekly ☐ Monthly ☐ Quarterly

Date of First Contribution

Regular investment funds are to be sourced from *select one only*

- ☐ **Nominated bank account** - please complete the Direct Debit form at the end of the Application Form
- ☐ **Direct Credit** - payable by selecting QuayStreet KiwiSaver as the registered payee or payable using the bank account details below. Please use your QuayStreet KiwiSaver Scheme account number as your reference.

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

LUMP SUM CONTRIBUTION***

Amount \$

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

Lump sum investment funds are to be sourced from

- ☐ Direct Credit - payable by selecting QuayStreet KiwiSaver as the registered payee or payable using the bank account details above. Please use your QuayStreet KiwiSaver Scheme account number as your reference.

D2 Proof of Bank Account (only required if contributing by Direct Debit)

Please provide a certified photocopy of ONE of the following:

- ☐ A bank account statement
- ☐ A verification letter or other document of confirmation provided by your bank
- ☐ A printed version of your bank account details from your online banking



E Source of Funds and Nature and Purpose of Business Relationship

We are required to obtain:

> Information relating to the source of funds for an account. Please provide as much detail as possible including dates and amounts e.g. investments, inheritance, trust distribution.

☐ Salary / Wages

☐ Other *please provide as much detail as possible*

We may contact you if we require further information from you regarding your Source of Funds.

> Information on the nature and purpose of the relationship between ourselves and clients to allow us to understand our clients' activities over time and to anticipate our clients' transactions and activities. Please select from below those that best describe the nature and purpose of your investment:

☐ To save for my retirement

☐ To save for my first home

☐ Other *please provide as much detail as possible*

F Declaration and Signature(s)

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

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

1. I/We have received, read and understood the QuayStreet KiwiSaver Scheme Product Disclosure Statement;
2. I/We have read and understood the information contained in the Product Disclosure Statement to my/our satisfaction;
3. I/We have retained a copy of the Product Disclosure Statement;
4. I/We understand that further information is available to me/us on the offer register: disclose-register.companiesoffice.govt.nz
5. I/We understand that none of the Supervisor, or Smartshares or any of their respective related entities, the Crown or any other person guarantees the performance or obligations of the QuayStreet KiwiSaver Scheme. Investments are subject to investment risk, including possible delays in repayment, loss of income and principal invested. To the extent permitted by law the Supervisor, Smartshares or any of their respective related entities will not be liable to you for the capital value or performance of your investment;
6. The value of my investment can move up and down over time; and
7. If applicable, you have considered and compared the benefits of your current scheme before transferring to the QuayStreet KiwiSaver Scheme; and
8. I am/the applicant is eligible to make this application as I am/the applicant is a New Zealand citizen or entitled, in terms of the Immigration Act 2009, to be in New Zealand indefinitely and I am/the applicant is living or normally live(s) in New Zealand for the purposes of the KiwiSaver Act 2006;
9. I/We agree to be bound by the terms (as amended from time to time) of the Trust Deed governing the Scheme, the Product Disclosure Statement (including this application form), and any register entry held on disclose-register.companiesoffice.govt.nz, and if applicable, the terms of my employer's Participation Agreement relating to the Scheme;
10. I/we understand that I am / the applicant is permitted to have only one active KiwiSaver Account and in the event that there is another account open Smartshares will arrange transfer of my/the applicant's funds;
11. My/The applicant's contributions are to be invested as indicated in the Application Form;
12. I /We understand that the Supervisor and Smartshares and their related entities will hold personal information in respect of me/the applicant supplied in this form (and which I/the applicant may provide in the future) in relation to my/the applicant's investment. I/The applicant consent to the Supervisor and Smartshares and their related entities using my/our information to verify my/our identity, process this application and manage my/our investment. Smartshares and its related entities can disclose my/our personal information to any administrator, auditor, tax adviser, contractor, Supervisor and custodian or any adviser as required for the proper maintenance of the investment;
13. I/We authorise the Supervisor, Smartshares and their related entities to disclose my/our personal information to the Financial Markets Authority as required under the Financial Markets Conduct Act 2013 or where required to comply with laws in New Zealand or overseas including the KiwiSaver Act to the IRD;
14. I/We understand that the information provided in this Application Form will be handled in accordance with the QuayStreet Privacy Statement. The Privacy Statement is available at quaystreet.com/privacy-statement.
15. I/We confirm that if Electronic Identity and Address Verification was selected in this form, I/we consent to Smartshares and its related entities using the personal information that I/we have provided to verify my/our identity electronically and where necessary disclosing the information to external and independent agencies for the purpose of matching my/our information with identification information held in third party databases including the Department of Internal Affairs, the New Zealand Transport Authority and a credit reporting agency.
16. I/we authorise the Supervisor, Smartshares and their related entities to disclose my/our personal information to third parties including police or government agencies in New Zealand or overseas where such information is required to enable Smartshares and its related entities to comply with laws in New Zealand or overseas including the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, or where it is believed that giving the information will help prevent fraud, money laundering or other crimes .
17. I/We understand that I/we may request to see, and if necessary, request the correction of my/our personal information;
18. I/We agree that by providing my/our email on the Application Form, Smartshares (and its related entities) may provide information by email to me/us regarding this investment;

WHO MUST SIGN

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

If the minor is under the age of 16 then a parent/guardian must sign the application form.

CAPACITY

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

SIGNING AS ATTORNEY

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

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

☐ Yes ☐ No

If signing as a parent/guardian

If the applicant is under 16 years old one parent/guardian will need to complete Section H and sign the Application Form. Alternatively, one Oranga Tamariki Guardian must sign. If the applicant is aged 16 or 17 years one parent/guardian and the minor will need to complete Section H and sign the Application Form.

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

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

Smartshares may review the investment options within the Scheme from time to time.

First Name Middle Name Last Name

Capacity

Signature

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

First Name Middle Name Last Name

Capacity

Signature

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

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

You will become a client once Smartshares accept your application.

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

IDENTITY VERIFICATION

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

PHOTO ID

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

THE CERTIFIER:

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

EXAMPLE WORDING TO BE USED ON CERTIFICATION

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

G Manual Identity Verification Requirements

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

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

Certification

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

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

G1 Proof of Identity for an Adult

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

Option 1

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

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



OR

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

A certified copy of:

- ☐ New Zealand driver licence (both sides)



AND a certified copy of one of the following:

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



Section G2 must be completed

Complete Section H if applicable

WHO MUST SIGN

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

If the minor is under the age of 16 then a parent/guardian must sign the Application Form.

G2 Proof of Residential Address

A certified copy of one of the following issued within the last three months that includes your name and address:



- ☐ Utilities bill
- ☐ Rates bill
- ☐ Bank account statement
- ☐ A statement issued to you by a government agency in the 12 months immediately preceding the date of the application e.g. Inland Revenue

H Parent/Guardian of a Minor

If the applicant is under 16 years old one parent/guardian will need to complete Section H and sign the Application Form. Alternatively, one Oranga Tamariki Guardian must sign. If the applicant is aged 16 or 17 years one parent/guardian and the minor will need to complete Section H and sign the Application Form.

H1 Parent/Guardian

NAME & ADDRESS

Title *please select one*

☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Dr ☐ Mx ☐ Other _____

First Name

Middle Name

Last Name

Preferred Name *if different from above*

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

Postcode | | | | |

Mailing Address *if not the same as residential address*

Postcode | | | | |

CONTACT DETAILS & COMMUNICATIONS

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

☐ Home Ph ☐ Mobile

☐ Work Ph ☐ Email

PERSONAL DETAILS, CITIZENSHIP & RESIDENCY STATUS

Gender ☐ Male ☐ Female ☐ Prefer not to say

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

Town or City of Birth

Country of Birth ☐ NZ ☐ Other *specify* _____

Country of Citizenship ☐ NZ ☐ Other *specify* _____

Country of Residency ☐ NZ ☐ Other *specify* _____

Section H2 must be completed

IDENTITY VERIFICATION

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

IDENTITY OF A MINOR

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

New Zealand Residency Status *tick one box only*

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

Occupation & Employer

Occupation _____ ☐ Retired

Employer _____

Public Office

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

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

Name _____

Relationship to Account Holder _____

Public Office Position Held _____

Dates Position Held _____

H2 Identity and Address Verification

We can identify you one of two ways:

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

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

- ☐ **NZ Passport**

NZ Passport Number _____

Expiry Date

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

- ☐ **NZ Driver Licence**

NZ Driver Licence Number _____

Card Version
Number

Expiry Date

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

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

- ☐ **I authorise Smartshares to electronically verify my identity and residential address.**

- Manually** - If you choose manual verification, you will need to provide us with certified copies of the documents listed in the Manual Identity Verification Requirements (page AF11).

H3 Proof of Identity for a Minor

Please provide a certified copy of the following:

Required

- ☐ Full birth certificate - for Minor; and
☐ New Zealand or overseas passport containing the minor's name, date of birth, photograph and signature (if available); and
☐ Parent/Guardian proof of identity (as above in section I1)

If Guardian

- ☐ Guardianship Order (if relevant)

QuayStreet KiwiSaver Scheme

Direct Debit Form

Please read conditions overleaf.

Return via post to:

Customer Services Team
PO Box 105262
Auckland 1143

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

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

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

Investment Date for Direct Debit

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

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

Frequency of Direct Debit ☐ Weekly ☐ Monthly ☐ Quarterly

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

Scheme Account Name _____

Scheme Account Number | _____ |

Authority to Accept Direct Debits

not to operate as an assignment or agreement

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

Name of Account *to be debited*

Account Details

|
BANK BRANCH ACCOUNT NUMBER SUFFIX

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

To The Bank Manager,

Bank Name _____

Bank Branch _____

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

Authorised Signature(s)

Full Name *first, middle and last name*

Signature _____

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

Full Name *first, middle and last name*

Signature _____

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

For bank use only

Approved

1960
09 2007

Date Received

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

Recorded By

Checked By

Bank Stamp

Conditions of this Authority to Accept Direct Debits

1. The Initiator:

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

The advance notice will include the following message:

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

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

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

2. The Customer may:

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

3. The Customer acknowledges that:

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

4. The Bank may:

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

Financial Advice Fee – QuayStreet KiwiSaver Scheme

WHERE TO SEND YOUR COMPLETED FORM

Please either email your completed form to the email address below, or post it to:

Customer Services Team
PO Box 105262
Auckland 1143
Phone: 0800 782 900
Email: info@quaystreet.com

A Your details

Scheme Account Number

Title *please select one*

☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Dr ☐ Other

Full Name *first, middle and last name*

Date of Birth

B Financial adviser details

Full Name

Company Name

Mobile

Email

C Financial Advice Fee

% or \$

% per annum of your account balance or \$ per annum (complete the fee amount you have agreed with your adviser). The maximum financial adviser fee you can agree with your financial adviser is: (a) 0.25% per annum of your account balance; or (b) \$500 per annum.

D Investor Declaration and Signature(s)

I authorise you to disclose information about me and my investments to my financial adviser (and their company).

I instruct you to charge me the financial advice fee above and pay it to my financial adviser. I understand that the financial adviser fee will be deducted from my KiwiSaver account balance monthly.

I understand that the financial adviser may also be paid a fee by Smartshares Ltd for providing this financial advice.

I will tell you if I want you to stop charging the financial adviser fee (for example, if I no longer use my financial adviser).

First Name

Middle Name

Last Name

Signature

Date

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



QUAYSTREET®
ASSET MANAGEMENT

P. 0800 782 900 // E. INFO@QUAYSTREET.COM

SMARTSHARES LIMITED, LEVEL 15, 45 QUEEN STREET, PO BOX 105 262, AUCKLAND 1143