

Aon KiwiSaver Scheme

Product Disclosure Statement

Offer of membership of the Aon KiwiSaver Scheme

This is a replacement product disclosure statement. This document replaces the product disclosure statement dated 1 February 2021.

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on disclose-register.companiesoffice.govt.nz. Aon Saver 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 to make an investment decision.

Issued by **Aon Saver Limited**

Dated: 1 December 2021



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. Aon Saver Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Aon Saver Limited and of its investment managers and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

The Aon KiwiSaver Scheme (**Scheme**) currently offers 13 investment funds for you to invest in. These funds are summarised in the table in section 1 (**Key information summary**). More information about the investment target and strategy for each fund is provided at section 3 (**Description of your investment options**).

Who manages the Aon KiwiSaver Scheme?

The manager of the Scheme is Aon Saver Limited (**Manager, we, our, us**). See section 7 (**Who is involved?**) for more information.

How can you get your money out?

The main purpose of the Scheme is to assist you to save for your retirement. You will generally not be able to access your KiwiSaver savings until you are 65 or older. You may be able to withdraw all or part of your account early if you're buying your first home, emigrating, suffering significant financial hardship, seriously ill or have a life-shortening congenital condition. Restrictions apply to these withdrawals. In certain circumstances we may defer processing withdrawals, transfers or switching requests. See section 2 (**How does this investment work?**) 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**). 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 17 for more information.

Where can you find more key information?

We are 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 aonkiwisaver.co.nz. We will also give you copies of those documents on request.

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 aonkiwisaver.co.nz.

Fund	Description of the fund and investment objective	Risk indicator	Annual fund charges (estimated % of your account balance)
ANZ Cash	To produce returns higher than bank deposits by investing in cash and short term fixed interest investments.		0.84%
Nikko Cash	To produce returns higher than bank deposits by investing in cash and fixed interest investments.		0.95%
Russell LifePoints® Conservative	To produce returns in excess of inflation by investing mostly in income assets with only a modest allocation to growth assets.		1.10%
Russell LifePoints® Moderate	To produce returns in excess of inflation by investing with a higher allocation to income assets than growth assets.		1.17%
ANZ Balanced	To produce returns in excess of inflation by investing with a higher allocation to growth assets than income assets.		1.07%
Nikko Balanced	To produce returns in excess of inflation by investing with a higher allocation to growth assets than income assets.		1.51%
Russell LifePoints® Balanced	To produce returns in excess of inflation by investing with a higher allocation to growth assets than income assets.		1.24%
Milford Active Growth Wholesale	To produce returns well in excess of inflation by investing primarily in shares, with a moderate allocation to fixed interest securities and cash.		1.30%

Fund	Description of the fund and investment objective	Risk indicator	Annual fund charges (estimated % of your account balance)
Russell LifePoints® Growth	To produce returns well in excess of inflation by investing mostly in growth assets with only a modest allocation to income assets.		1.29%
Russell LifePoints® Target Date 2025	To produce returns that provide capital growth and income consistent with its current asset allocation. The allocation to income assets increases progressively until it reaches 80% in 2025.		1.13%
Russell LifePoints® Target Date 2035	To produce returns that provide capital growth and income consistent with its current asset allocation. The allocation to income assets increases progressively until it reaches 80% in 2035.		1.20%
Russell LifePoints® Target Date 2045	To produce returns that provide capital growth and income consistent with its current asset allocation. The allocation to income assets increases progressively until it reaches 80% in 2045.		1.26%
Russell LifePoints® Target Date 2055	To produce returns that provide capital growth and income consistent with its current asset allocation. The allocation to income assets increases progressively until it reaches 80% in 2055.		1.31%

In addition to the above estimated annual fund charges, there is a member fee of \$39.96 per annum, payable monthly.

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2 How does this investment work?

The Scheme is a registered KiwiSaver scheme under the Financial Markets Conduct Act 2013. It is a trust governed by a trust deed.

The Scheme is a defined contribution scheme. Each member has their own account and their investment is based on the amount credited to their account plus any investment earnings on the account (less tax and fees). The Scheme is designed to assist individuals to save for their retirement.

Fisher Funds Management Limited (**Fisher Funds**) became the investment manager of the Scheme on 1 December 2021. Currently there are four underlying investment managers that manage the funds available in the Scheme: ANZ New Zealand Investments Limited, Russell Investment Group Limited, Nikko Asset Management New Zealand Limited and Milford Funds Limited. In the future Fisher Funds intends to replace underlying investment managers to become the sole investment manager providing services to the Scheme. There is no date currently planned for when this is likely to happen.

There are currently 13 funds available in the Scheme – you may choose to invest in up to four funds. Contributions to the Scheme are invested evenly across the funds you select. In the future the number of funds available is likely to reduce. There is no date currently planned for when this is likely to happen.

Contributions to the Scheme are used to buy units in the funds you choose. Units do not give you legal ownership of the fund's assets but they do give you rights to the returns on the assets. The Scheme's unit prices are calculated each business day and will change as the market value of that fund's assets change.

No assets of a fund are available to be applied to meet the liabilities of any other fund in the Scheme.

What are the benefits?

Joining KiwiSaver and making regular contributions is a smart choice because:

- **It's easy.** Your employer will automatically take contributions from your pay on your behalf if you're working. If you're self-employed, or not working, you can set up a direct debit or an automatic payment so your savings will happen regularly. You also know exactly what's happening with your nest egg with instant online access to your investment information.
- **Bonus savings.** Your regular contributions aren't the only additions to your savings. The government also contributes up to \$521.43 per year, and if you're working and contributing from your salary, your employer will contribute at least 3% of your salary or wage*.
- **Flexibility.** KiwiSaver can help you to save for your first home and offers great government bonuses if you qualify.

* As long as you are over 18 and not entitled to make a retirement withdrawal.

There is no government guarantee in respect of any KiwiSaver scheme or investment product of a KiwiSaver scheme. Your investment in the Scheme cannot be sold or transferred to anyone else.

Joining the scheme

You can only be a member of one KiwiSaver scheme at a time. You can apply to join the Scheme if you transfer from another KiwiSaver scheme or if you are new to KiwiSaver and are a New Zealand citizen or entitled to live in New Zealand indefinitely and

- living or normally living in New Zealand (with some exceptions); or
- an employee of the State Services who is serving outside of New Zealand.

You can be an employee, self-employed, not employed, above the New Zealand superannuation qualification age (currently age 65) or a child.

We are able to refuse a membership application at any time, without giving any reason.

If, when you join, you do not select a fund to invest in, your account will be invested in the Russell LifePoints® Balanced Fund. This is the current default option, but may change in the future.

If you are age 18 or over, you can join or transfer to the Scheme by completing the online application form at aonkiwisaver.co.nz. – just click on the 'join' or 'transfer' links on the front page. Alternatively, complete the application form at the back of this product disclosure statement (**PDS**).

For more information about joining the Scheme, refer to the document entitled '**Aon KiwiSaver Scheme Joining and contributing**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Making investments

Contributions are generally made by you, your employer (if you have one) and the government.

If you are an employee, you and your employer must contribute at least 3% of your gross salary or wages. You can choose to contribute 3%, 4%, 6%, 8% or 10% of your gross salary or wages. Your contributions will be deducted each pay day by your employer and forwarded to the Scheme via Inland Revenue. Tax is deducted from employer contributions before these are paid to the Scheme.

You can make regular voluntary contributions other than through your pay, or where you are self-employed or not employed subject to a minimum contribution of \$20 per payment by direct debit. You can also make additional one-off contributions of at least \$100 per payment.

No minimum contribution is required for children under the age of 18, unless they are salary or wage earners where a minimum contribution of 3% will apply.

It is possible for someone to make contributions to your account, either directly to the Scheme or through Inland Revenue.

Contribution amounts are set by the KiwiSaver Act 2006 and may change.

In certain circumstances, you may be able to take a savings suspension for between three months and one year.

You may be eligible for a government contribution of 50c for each \$1 you contribute, up to \$521.43 per year. If you join KiwiSaver partway through the year the contribution will be based on the number of days you have been a member. You won't qualify for a government contribution if you are under age 18, you are entitled to make retirement withdrawals or you are living outside New Zealand.

More information on contributions can be found in the document entitled '**Aon KiwiSaver Scheme Joining and contributing**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Withdrawing your investments

As the purpose of KiwiSaver is to help you save for your retirement, generally you can't make a withdrawal from your account until you are at least 65. In limited circumstances, you can withdraw some or all of your savings early. The following table explains the main withdrawal options.

Withdrawal type	What can you withdraw?					
	Your contributions	Employer contributions	Investment earnings	Government contributions	Transferred Australian funds	Kick-start*
Retirement	You can withdraw part or all of your account or make regular withdrawals if you have reached the superannuation qualification age (currently 65). However if you first joined KiwiSaver (or a complying superannuation fund) prior to 1 July 2019, you also need to have been a member for at least five years (although you can elect to make a withdrawal in less than five years if you have reached 65 but you will no longer be entitled to further government contributions or compulsory employer contributions).					
	✓	✓	✓	✓	✓	✓
Serious illness	If you are suffering a serious illness that results in you being totally and permanently unable to engage in work for which you are suited or poses a serious and imminent risk of death, you can apply for a withdrawal.					
	✓	✓	✓	✓	✓	✓
Life-shortening congenital condition	If you have suffered from a life-shortening congenital condition since you were born, you can apply for a withdrawal.					
	✓	✓	✓	✓	✓	✓
Significant financial hardship	If you suffer significant financial hardship and have explored and exhausted other reasonable sources of funding and can provide evidence of this, you can apply for a withdrawal.					
	✓	✓	✓	–	✓	–
Permanent emigration to Australia	If you permanently move to Australia, you can transfer your account to an Australian complying superannuation scheme.					
	✓	✓	✓	✓	✓	✓
Permanent emigration to other countries	After at least a year has passed since you moved permanently overseas, you can apply for a withdrawal or transfer to another superannuation scheme.					
	✓	✓	✓	–	–	✓

Withdrawal type	What can you withdraw?					
	Your contributions	Employer contributions	Investment earnings	Government contributions	Transferred Australian funds	Kick-start*
First home withdrawal	You can apply for a withdrawal to buy your first home (or land to build your first home) after you have been a KiwiSaver or complying superannuation fund member for at least three years, subject to certain restrictions. If you have owned a home before, you may also be eligible in limited circumstances. See kaingaora.govt.nz for details. A minimum balance of \$1,000 must be maintained in your account.					
	✓	✓	✓	✓	–	✓
Death	If you die, we will pay your account balance to your personal representative.					
	✓	✓	✓	✓	✓	✓
Transferred Australian funds	If you've transferred your Australian superannuation to KiwiSaver, you can generally withdraw these funds once you turn 60 and have retired from being gainfully employed i.e. stopped working.					
	–	–	–	–	✓	–

* You will only have received an initial kick-start payment from the government if you first joined a KiwiSaver scheme before 2pm on 21 May 2015.

At any time, you may apply to transfer your account to another KiwiSaver scheme.

We may suspend withdrawals if we consider the redemption price for units cannot be calculated in a fair manner or if we are unable to realise assets invested by an investment manager. We may also defer withdrawals.


For more information about withdrawals, refer to the document entitled '**Aon KiwiSaver Scheme Withdrawing**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

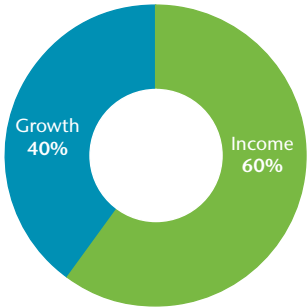
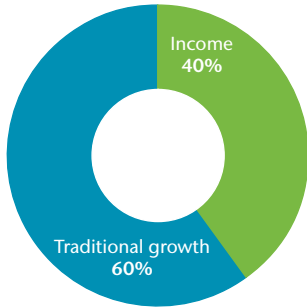
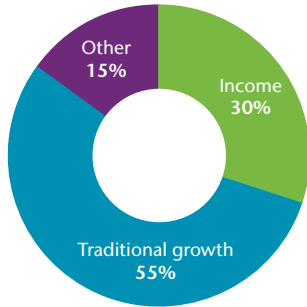
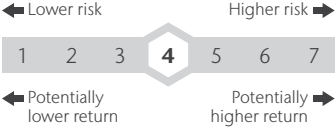
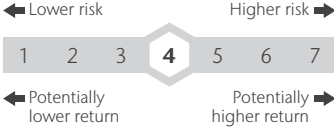
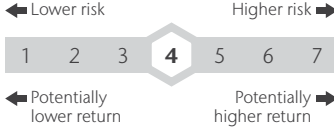
How to switch between funds

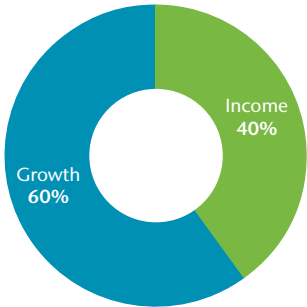
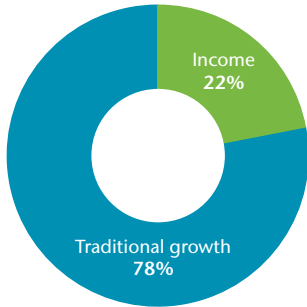
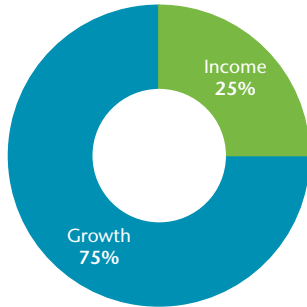
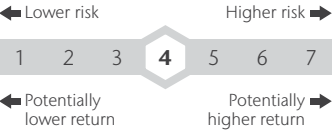
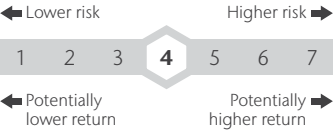
Unless a deferral is in effect, you can change the fund or funds you are invested in. You may switch your existing balance, or just your future contributions or both.

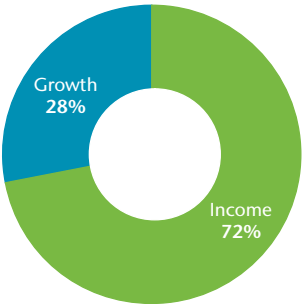
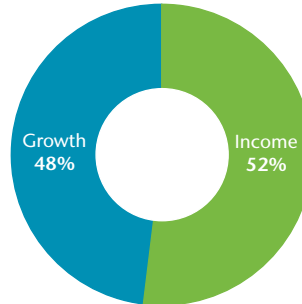
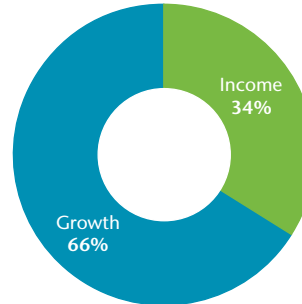

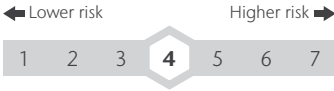

Changes will be made as soon as practicable after we receive your completed Switch investments form. This form is available at aonkiwisaver.co.nz.

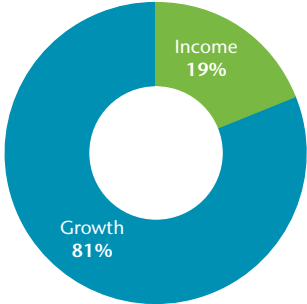
3 Description of your investment options

Fund	ANZ Cash	Nikko Cash	Russell LifePoints® Conservative
Summary of investment objectives and strategy	<p>Objective: Produce returns that are higher than bank deposits.</p> <p>Strategy: Target investment mix</p>  <p>Income 100%</p> <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> Cash and cash equivalents 	<p>Objective: Produce returns that are higher than bank deposits.</p> <p>Strategy: Target investment mix</p>  <p>Income 100%</p> <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> Cash and cash equivalents New Zealand fixed interest 	<p>Objective: Produce returns over time in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Growth 20%</p> <p>Income 80%</p> <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares
Risk indicator*	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>
Minimum suggested timeframe for holding the investment	1 year	1 year	3 years

Fund	Russell LifePoints® Moderate	ANZ Balanced	Nikko Balanced
Summary of investment objectives and strategy	<p>Objective: Produce returns over time in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares 	<p>Objective: Produce returns over time in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> Cash and cash equivalents New Zealand fixed interest International fixed interest <p>Traditional growth</p> <ul style="list-style-type: none"> Australasian shares International shares Listed property Listed infrastructure <p>Other</p> <ul style="list-style-type: none"> Alternatives (0% target) 	<p>Objective: Produce returns over time in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> Cash and cash equivalents New Zealand fixed interest International fixed interest <p>Traditional growth</p> <ul style="list-style-type: none"> Australasian shares International shares Listed property <p>Other</p> <ul style="list-style-type: none"> Alternatives
Risk indicator*			
Minimum suggested timeframe for holding the investment	5 years	7 years	10 years

Fund	Russell LifePoints® Balanced	Milford Active Growth Wholesale	Russell LifePoints® Growth
<p>Summary of investment objectives and strategy</p>	<p>Objective: Produce returns over time in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares 	<p>Objective: Produce returns over the long term well in excess of inflation. Provide a return of 10% per annum (after fees and before tax) calculated over rolling 5 year periods.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> Cash and cash equivalents New Zealand fixed interest International fixed interest <p>Traditional growth</p> <ul style="list-style-type: none"> Australasian shares International shares Listed property Unlisted property Commodities <p>Other</p> <ul style="list-style-type: none"> Alternatives (0% target) 	<p>Objective: Produce returns over the long term well in excess of inflation.</p> <p>Strategy: Target investment mix</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares
<p>Risk indicator*</p>			
<p>Minimum suggested timeframe for holding the investment</p>	<p>7 years</p>	<p>10 years</p>	<p>10 years</p>

Fund	Russell LifePoints® Target Date 2025	Russell LifePoints® Target Date 2035	Russell LifePoints® Target Date 2045
Summary of investment objectives and strategy	<p>Objective: To provide capital growth and income consistent with its current asset allocation.</p> <p>Strategy: Target investment mix</p> <p>The allocation to income assets increases progressively until it reaches 80% in year 2025. The mix at the date of this PDS is below.</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares 	<p>Objective: To provide capital growth and income consistent with its current asset allocation.</p> <p>Strategy: Target investment mix</p> <p>The allocation to income assets increases progressively until it reaches 80% in year 2035. The mix at the date of this PDS is below.</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares 	<p>Objective: To provide capital growth and income consistent with its current asset allocation.</p> <p>Strategy: Target investment mix</p> <p>The allocation to income assets increases progressively until it reaches 80% in year 2045. The mix at the date of this PDS is below.</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares
Risk indicator*	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>	 <p>← Lower risk Higher risk →</p> <p>← Potentially lower return Potentially higher return →</p>
Minimum suggested timeframe for holding the investment	5 years	7 years	10 years

Fund	Russell LifePoints® Target Date 2055
Summary of investment objectives and strategy	<p>Objective: To provide capital growth and income consistent with its current asset allocation.</p> <p>Strategy: Target investment mix The allocation to income assets increases progressively until it reaches 80% in year 2055. The mix at the date of this PDS is below.</p>  <p>Permitted assets</p> <p>Income</p> <ul style="list-style-type: none"> New Zealand fixed interest International fixed interest <p>Growth</p> <ul style="list-style-type: none"> Australasian shares International shares
Risk indicator*	<p>← Lower risk Higher risk →</p> <p>1 2 3 4 5 6 7</p> <p>← Potentially lower return Potentially higher return →</p>
Minimum suggested timeframe for holding the investment	10 years

* The risk indicators do shift from time to time. As noted in section 4 (**What are the risks of investing?**), you can see the most recent risk indicator in the latest fund update for each fund. Note that, while risk indicators are usually expected to be relatively stable for most funds, the risk indicators could change under increased levels of market volatility.

Responsible investment

Responsible investment, including environmental, social, and governance considerations, are taken into account in the investment policies and procedures of the Scheme. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at aonkiwisaver.co.nz.

Statement of investment policy and objectives

The Scheme's statement of investment policy and objectives (**SIPO**) is reviewed at least annually or earlier if we think it's necessary as a result of issues affecting investment strategy or policies. We can make changes to the SIPO as a result of that review in consultation with the supervisor.

Any changes to the SIPO that we make that have a significant adverse effect on a member's expected return, risk or fees will be advised to the member. All material changes will be detailed in the Scheme's annual report.

Further information about the assets in the funds can be found in the fund updates at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

4 What are the risks of investing?

Understanding the risk indicator

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



See section 3 (**Description of your investment options**) for the risk indicator for each fund.

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 aonkiwisaver.co.nz.

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 30 September 2021. 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 the fund's value to move up and down, which affect the risk indicator, are:

Market risk

The risk that returns from the fund's investments will be negative or lower than expected as a result of movements in investment markets generally, affecting the value of your investment in the fund.

Asset allocation risk

In general, a fund with more growth assets will have more volatility i.e. variability in returns.

Currency risk

The risk of exchange rate fluctuations between the New Zealand dollar (the currency in which the fund is valued) and foreign currencies.

This is of significance to any fund that has investments overseas (all funds except the ANZ Cash Fund and Nikko Cash Fund). Returns on these funds can be affected by changes in the value of the New Zealand dollar and overseas currencies.

Currency hedging is used to reduce currency risk for some overseas investments. For more information on our hedging policy, see the SIPO.

Credit risk

The risk of a bond issuer not making an interest or principal payment when due.

Interest rate risk

An increase in interest rates will result in a decrease in the value of a fixed interest investment. Reducing interest rates will result in an increase in the value of fixed interest investments but would be expected to reduce expected future returns. Therefore, a fund with more income assets will have more interest rate risk.

Liquidity risk

The risk that an investment is not easy to sell, affecting the value of the investment. A fund with more investments in less liquid assets, such as unlisted shares or property, will have more liquidity risk.

Climate change risk

Companies may have different levels of exposure to climate change related risk. This could be directly, due to the impact of changing weather patterns or rising sea levels impacting physical assets, or indirectly in the broader economic impact of climate change. A fund investing in shares or fixed interest issued by companies with high exposure to climate change related risk will have more climate change risk.

Other specific risks

There are other risks that are not reflected in the risk indicators that may affect your investment. For the Scheme:

- There are risks relating to using underlying investment managers. These include operational, regulatory, tax and insolvency related risks. Although we have a thorough selection and monitoring process, there is the risk an underlying investment manager underperforms compared to other investment managers.

- For the Milford Active Growth Wholesale Fund, the actual investment mix may differ materially from the target investment mix. This may result in periods of returns that differ from the benchmark and other KiwiSaver funds with a similar target investment mix. In addition, the underlying fund may borrow up to 25% of the net asset value of the fund and may short-sell securities.
 - For each of the Russell funds, the target investment mix does not include an allocation to cash and cash equivalents. This may result in periods of short term underperformance relative to other similar KiwiSaver funds.
- This is only a summary and for more information on risks refer to the document entitled ‘**Aon KiwiSaver Scheme Risks**’ available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

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 we invest in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- Regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term.
- One-off fees (for example, transfer fees).

Annual fund charges and other charges

Fund	Annual fund charges (estimated % of your account balance)	Other charges
ANZ Cash	0.84%	A member fee of \$39.96 per annum (payable in monthly instalments of \$3.33).
Nikko Cash	0.95%	
Russell LifePoints® Conservative	1.10%	
Russell LifePoints® Moderate	1.17%	
ANZ Balanced	1.07%	
Nikko Balanced	1.51%	
Russell LifePoints® Balanced	1.24%	
Milford Active Growth Wholesale	1.30%	
Russell LifePoints® Growth	1.29%	
Russell LifePoints® Target Date 2025	1.13%	
Russell LifePoints® Target Date 2035	1.20%	
Russell LifePoints® Target Date 2045	1.26%	
Russell LifePoints® Target Date 2055	1.31%	

Annual fund charges

The annual fund charges for the funds are reflected in the unit prices. As well as covering fees for investment and administration management services, the annual fund charges cover a fee payable to the supervisor and other costs (such as audit fees, legal fees and investment consulting fees).

Some fees included in the annual fund charges are a fixed percentage of your account balance. However some charges are not fixed, so we have estimated these:

- The ANZ Balanced Fund and the Russell funds invest in more than one fund. Each of these funds charge a fixed investment management fee. As the overall fee for each fund will vary depending on the allocation to each fund, the fee is estimated assuming that the fund's asset mix equals the target investment mix shown in section 3 (**Description of your investment options**).
- The charges for the Nikko Balanced Fund and the Milford Active Growth Wholesale Fund include estimates of performance fees charged by some managers of underlying funds. The estimated performance fees for each fund are less than 0.10% p.a.
- Other costs (such as audit fees, legal fees and investment consulting fees) are estimated to be 0.17% p.a., based on actual expenses since inception and expected future expenses.

The annual fund charges for the Russell LifePoints® Target Date funds are expected to decrease by approximately 0.01% every 2 years (based on the current fees for underlying funds) as the asset allocation changes to include more income assets.

Other charges

The member fee of \$39.96 per annum is payable by monthly instalments of \$3.33. This fee is paid by withdrawing some of your units. It is paid to the administration manager for the general administration of your account.

For more information, refer to the document entitled '**Aon KiwiSaver Scheme Fees and other charges**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Trading expenses

Trading expenses (the costs of buying and selling investments) may be incurred, either directly or indirectly, by the funds. These trading expenses are not fees but are the costs incurred by the underlying investment managers in buying and selling investments in the markets. These costs are reflected in the unit prices and may materially affect the value of your investment especially in stressed market conditions.

For more information, refer to the document entitled '**Aon KiwiSaver Scheme Fees and other charges**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Individual action fees

You may be charged other fees on an individual basis for investor-specific decisions or actions, as follows:

Action	Fee
Transfer to another KiwiSaver scheme	\$35
Withdrawal to pay income tax on student loan obligations	\$35
Transfer to Australian complying superannuation scheme	Up to \$150

These fees are deducted by withdrawing some of your units.

No other fees, including switching fees, are currently charged. This may change in the future .

For more information refer to the document entitled '**Aon KiwiSaver Scheme Fees and other charges**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Example of how fees apply to an investor

Richie invests \$10,000 in the Russell LifePoints® Balanced Fund. He is not charged any establishment fee or contribution fee.

The starting value of his investment is \$10,000. He is charged management and administration fees, which work out to about \$124 (1.24% x \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Over the next year, Richie pays other charges of \$39.96.

Estimated total fees for the first year

Individual action fees	Nil
Fund charges	\$124
Other charges	\$39.96

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 Russell LifePoints® Balanced Fund. If you are considering investing in other funds in the Scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

Subject to the KiwiSaver Act, we can change the fees or charges that you pay if we decide to do so in accordance with the Scheme trust deed. There is no dollar limit on the amount such fees may be increased. We will notify you of any fee increase.

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 aonkiwisaver.co.nz.

For more information refer to the document entitled '**Aon KiwiSaver Scheme Fees and other charges**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

6 What taxes will you pay?

The Scheme is a portfolio investment entity (PIE). The amount of tax you pay is based on your prescribed investor rate (PIR). **To determine your PIR, go to ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.** If you are unsure of your PIR, we recommend you seek professional advice or contact Inland Revenue. It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

For more information, refer to the document entitled '**Aon KiwiSaver Scheme Tax**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

7 Who is involved?

About us

Aon Saver Limited is the manager of the Scheme and a subsidiary of Fisher Funds Management Limited. Fisher Funds is a majority New Zealand owned and operated company with over two decades of investing experience. Their goal when they started in 1998 was to make investing understandable, enjoyable and profitable for all New Zealanders. That's still their goal today, and they're working on it for all of 250,000+ clients.

You can contact us by:

Telephone: 0800 266 463

Email: aonkiwisaver@linkmarketservices.com

In writing: PO Box 332, Shortland Street, Auckland 1140

In person: Level 30, PwC Tower,
15 Customs Street West, Auckland 1010

Who else is involved?

	Name	Role
Supervisor	Public Trust	Oversees the Scheme's management and administration.
Custodian	Aon KiwiSaver Nominees Limited (a company wholly owned by Public Trust)	Holds the Scheme's assets.
Investment manager	Fisher Funds Management Limited	Provides overall investment management services.
Underlying investment managers	ANZ New Zealand Investments Limited Russell Investment Group Limited Nikko Asset Management New Zealand Limited Milford Funds Limited	Managers that provide investment management and related services with respect to the funds.
Administration manager and consultant	Fisher Funds Management Limited	Provides administration and consulting services to the Scheme.
Administrator	Link Market Services Limited	Maintains Scheme member registry and financial records.
Auditor	KPMG	Undertakes the annual audit of the Scheme's financial statements.

8 How to complain

Any complaints about your investment in the Scheme should be made to us via the administrator at:

Aon KiwiSaver Scheme
Level 30, PwC Tower, 15 Customs Street West
PO Box 332, Shortland Street, Auckland 1140

Telephone: 0800 266 463

Email: aonkiwisaver@linkmarketservices.com

You may also make a complaint to the supervisor:

Corporate Trustee Services

Public Trust

Level 16, SAP Tower, 151 Queen Street
PO Box 1598, Auckland 1140

Telephone: 0800 371 471

Email: cts.enquiry@publictrust.co.nz

We, and the supervisor, are members of the independent dispute resolution scheme operated by Financial Services Complaints Limited. If you have made a complaint to us or the supervisor and it has not been resolved within 40 business days or if you are dissatisfied with the proposed resolution, you can refer it to:

Financial Services Complaints Limited

Level 4, 101 Lambton Quay
PO Box 5967, Wellington 6140

Telephone: 0800 347 257

Email: complaints@fscl.org.nz

Financial Services Complaints Limited will not charge you a fee for investigating or resolving a complaint.

9 Where you can find more information

Further information relating to the Scheme (for example, financial statements and the SIPO) is available on the offer register and the scheme register at disclose-register.companiesoffice.govt.nz as well as on our website aonkiwisaver.co.nz.

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

The following information may also be requested from us free of charge, by contacting us in writing, using our contact details in section 7 (**Who is involved?**):

- Further copies of this PDS.
- Copies of written investor communications sent to you (including your annual statements and PIE tax certificates).
- Copies of the trust deed, SIPO, annual reports or fund updates.
- A written statement of your unit holding as detailed in the Scheme's register of investors.
- Minutes of all investor meetings.
- Resolutions passed by investors.

These documents can also be inspected during work hours at our address, set out in section 7 (**Who is involved?**).

Fund updates for each of the funds and other information is available at aonkiwisaver.co.nz or by written or telephone request. You can email aonkiwisaver@linkmarketservices.com or phone 0800 266 463.

All information can be obtained without any charge.

For an explanation of terms for the Scheme refer to the document entitled '**Aon KiwiSaver Scheme Glossary of terms**' available at aonkiwisaver.co.nz or on disclose-register.companiesoffice.govt.nz.

Personal information

When you join the Scheme, you can view your account online by going to aonkiwisaver.co.nz. Each year you will receive an annual statement, showing your investment and transactions during the year, and a PIE tax certificate.

10 How to apply

Apply online

If you are age 18 or over, you can join or transfer to the Scheme by completing the online application form at aonkiwisaver.co.nz – just click on the 'join' or 'transfer' links on the front page.

Complete the form in this PDS

Alternatively, complete the application form at the end of this PDS and send it to the address on the application form.

Aon KiwiSaver Scheme

Guidance notes to be used for completing application forms

These guidance notes form part of the:

- Aon KiwiSaver Scheme application form – Applicants 18 years of age and over
- Aon KiwiSaver Scheme application form – Applicants 17 years of age and under

If you have any questions about completing your form you can call us on 0800 266 463.

Steps for completing your application form

- 1 Complete your personal details in Section A.
- 2 Complete your tax details in Section B – for more information refer to section 6 of the PDS (**What taxes will you pay?**)
- 3 In Section C select the funds you would like your contributions invested in. For more detail refer to section 3 of the PDS (**Description of your investment options**).
- 4 Complete your enrolment and contribution details in Section D.
- 5 In Section F have your identity verified. See guidance below on the steps for getting your identity verified.
- 6 Sign Section G to confirm enrolment. For Applicants 17 years of age and under, refer to the guidance below on who signs the application on your behalf.
- 7 Post the completed form, as well as the certified copies of your identity documents, to us at:
Freeport Aon Retirement Saving, Aon KiwiSaver Scheme, PO Box 332, Shortland St, Auckland 1140.

Who signs the form for applicants 17 years of age and under?

Children under 16

A child under 16 can't sign the application form to enrol themselves.

For a child joining KiwiSaver for the first time, all parents or guardians must sign the application form.

If the child is already a member of a KiwiSaver scheme and you wish to transfer them to the Aon KiwiSaver Scheme, only one parent or guardian needs to sign the application form but he or she will need to complete the declaration that they have consulted and are acting with the agreement of the other legal guardian(s).

Children aged 16 or 17

For a child joining KiwiSaver for the first time, both the child and one parent or guardian must sign the application form.

If the child is already a member of a KiwiSaver scheme and wishes to transfer to the Aon KiwiSaver Scheme, either the applicant or one parent/guardian alone may sign the application form.

If one parent/guardian is signing, he or she will need to complete the declaration that they have consulted and are acting with the agreement of the other legal parent/guardian(s).

Steps for getting your identity verified

We are required to verify the identity of anyone applying to join the Scheme for the purposes of the Anti-Money Laundering & Countering Financing of Terrorism Act 2009 (AML/CFT Act 2009).

1 Applicants 18 years of age and over

Choose one of the identity document options for adults (see below).

Applicants 17 years of age and under

The child's identity and the identity of the parent(s) or guardian(s) signing the application form on behalf of the child must be verified. To verify the child's identity, their birth certificate is required. The parent/guardian in getting their own identity verified must choose one of the identity document options for adults (see below).

2 Take the application form, original identity documents and photocopies of your identity documents to:

- a "trusted referee". See guidance below on "Who can be a trusted referee?".

OR

- a Fisher Funds employee (who is not related to you) or a financial adviser who is authorised to act on Fisher Funds' behalf to verify your identity.

3 This person must:

- View both the originals and photocopies of your identity documents.
- Complete Section F of the application form. A trusted referee completes Part A; a Fisher Funds employee or financial adviser completes Part B.

4 This person must also write on all the photocopies of your identity documents:

- their full name
- signature, and
- date of verification of your identity.

This certification must be dated within 3 months of us having received your application.

5 You must attach these documents to your application.

Identity documents for adults

In order to verify your name, date of birth and residential address you must choose one of the following options.

Option 1

Please provide **one** of the following:

- The identity page of a current passport, **or**
- New Zealand firearms licence, **or**
- New Zealand certificate of identity, **or**
- An emergency travel document issued under the Passports Act 1992.

PLUS one of the following as proof of your residential address:

- Utility bill (not older than 6 months), **or**
- Bank statement (not older than 12 months), **or**
- Inland Revenue statement (not older than 12 months)

Option 2

Please provide **one** of the following:

- Current New Zealand driver licence (photocopy both sides if the expiry date is on the back), **or**
- 18+ card, **or**
- A valid and current international driving permit

PLUS one of the following:

- New Zealand birth certificate, **or**
- Certificate of New Zealand citizenship

PLUS one of the following as proof of your residential address:

- Utility bill (not older than 6 months), **or**
- Bank statement (not older than 12 months), **or**
- Inland Revenue statement (not older than 12 months)

Option 3

Please provide:

- Current New Zealand driver licence (photocopy both sides if the expiry date is on the back)

PLUS one of the following:

- Confirmation that the information presented on the driver licence is consistent with records held in the New Zealand Driver Licence Register, **or**
- Bank account statement issued to you by a registered New Zealand bank in the last 12 months, **or**
- A statement issued to you in the last 12 months by a government agency, (e.g. Inland Revenue) that contains your name

PLUS one of the following as proof of your residential address:

- Utility bill (not older than 6 months), **or**
- Bank statement (not older than 12 months), **or**
- Inland Revenue statement (not older than 12 months)

If you are unable to provide any of the above documents please call us on 0800 266 463.

Who can be a trusted referee?

A trusted referee must be one of the following:

- | | | |
|--|---|---|
| <input type="checkbox"/> Member of the police | <input type="checkbox"/> New Zealand Honorary Consul | <input type="checkbox"/> Minister of religion |
| <input type="checkbox"/> Registered medical doctor | <input type="checkbox"/> Chartered accountant | <input type="checkbox"/> Notary public |
| <input type="checkbox"/> Registered teacher | <input type="checkbox"/> Justice of the peace | <input type="checkbox"/> Member of Parliament |
| <input type="checkbox"/> Lawyer | <input type="checkbox"/> Kaumatua | |
| <input type="checkbox"/> A person who has the legal authority to take statutory declarations | <input type="checkbox"/> Commonwealth representative (under the Oaths and Declarations Act) | |

Please note that the trusted referee must be:

- over 16 years of age;
- not related to you e.g. parent, child, brother, sister, aunt, uncle or cousin; and
- someone who is not living at the same address as you.

Aon KiwiSaver Scheme application form

Applicants 18 years of age and over

Use this form to join or transfer to the Aon KiwiSaver Scheme. Refer to the guidance notes for help in completing this form. If you have any questions please call 0800 266 463.

Section A: Personal details (these must be the same as your identity documents)

Are you a NZ citizen or do you have NZ residency? Yes No

IRD number - - Date of birth / /

Title: Mr Mrs Miss Ms Other

Given name(s)

Surname

Postal address

Residential address

Postcode

Postcode

Direct phone (daytime)

Mobile

Email

Employer's name (if applicable)

Employer's address

How did you hear about us?

Broker/advisor name

Codes

Section B: Tax details

My prescribed investor tax rate is (please tick one box) 10.5% 17.5% 28.0%

Please refer to section 6 of the product disclosure statement to determine the correct rate.

Section C: Fund selection

You may choose to invest in up to four (4) of the funds below. Your savings will be invested evenly across the funds you select. If you do not make an election your contributions will be invested in the default fund selected by the Manager. For more information refer to section 2 of the PDS (**Joining the scheme**).

ANZ Cash	Nikko Cash	Russell LifePoints® Conservative
Russell LifePoints® Moderate	ANZ Balanced	Nikko Balanced
Russell LifePoints® Balanced	Milford Active Growth Wholesale	Russell LifePoints® Growth
Russell LifePoints® Target Date 2025	Russell LifePoints® Target Date 2035	Russell LifePoints® Target Date 2045
Russell LifePoints® Target Date 2055		

Details of the above funds are set out in the product disclosure statement under section 3.

Section D: Enrolment and contribution details

Please select one of the enrolment options below.

I am not currently a member of a KiwiSaver scheme

I wish to transfer from a New Zealand superannuation scheme

I wish to transfer from a KiwiSaver scheme

I wish to transfer from an approved Australian superannuation scheme

Name of scheme

If you are an employee, your contributions will be deducted each pay day by your employer and forwarded to the Scheme via Inland Revenue. Ensure your employer has your completed KiwiSaver deduction form (KS2) advising them of your contribution rate.

You can make regular contributions via direct debit at any time:

I wish to make regular contributions as per the completed Direct debit form attached.
(A minimum direct debit of \$20 per payment is required.)

You can also make lump sum contributions at any time. Please call us on 0800 266 463 for assistance. Due to the requirements of the AML/CFT Act you may need to complete an additional form, and in some instances provide source of funds documentation.

Section E: Privacy

The personal information you are providing in this form, (or in connection with this form) is being collected for the main purpose of effectively administering and managing your Aon KiwiSaver Scheme account in compliance with all relevant law. If you do not provide us with your personal information, we may not be able to process or may refuse your application. The information may also be used for the purpose of verifying your identity electronically or providing you with information about products and services we think might be of interest to you (including from our parent company Fisher Funds). The information may be used by, and disclosed to the supervisor, the Manager (Aon Saver Limited), the Administration Manager, or other entity involved in the administration and management of the Aon KiwiSaver Scheme (including Inland Revenue and any regulatory body) or your financial adviser. The information you provide may also be used by external agencies appointed by us for the purposes of verifying your identity.

You agree that this information may be collected, held and disclosed for these purposes. The information is being collected by the Manager (Aon Saver Limited), whose address is PO Box 332 Shortland Street, Auckland 1140, and will be held by Link Market Services Limited who you can contact at PO Box 332 Shortland Street, Auckland 1140. You can request access to your personal information and can ask that it is corrected by calling 0800 266 463.

If you are concerned about a possible interference with your privacy, you should contact us by writing to The Privacy Officer, Aon Saver Limited, PO Box 332 Shortland Street, Auckland 1140 or email aonkiwisaver@linkmarketservices.com. If your concerns are not resolved to your satisfaction, you can contact the Privacy Commissioner on 0800 803 909 or enquiries@privacy.org.nz.

Section F: Identity verification

Your identity can be verified by:

- having your identity documents certified by a trusted referee (Part A below).

OR

- having your identity verified by a Fisher Funds employee (who is not related to you) or a financial adviser who is authorised to act on Fisher Funds' behalf to verify your identity (Part B below).

Please refer to the guidance notes for the steps to follow.

In the event that any of the documentation provided to verify your identity does not meet the requirements of the AML/CFT Act 2009, we may undertake electronic verification of your identity. In that case, the information you provide is matched against information held by third parties through the services of an external service provider.

Part A: Document certification by a trusted referee

The trusted referee must:

- view both copies and originals of the identity documents and complete the trusted referee certification statement below; and
- write on the copy of the identity documents his or her full name, signature and date, and attach copies to this completed form.

Trusted referee certification statement

I have sighted the original documents, each of which represents the identity of

Individual's name

I confirm that the copies of those documents as attached are true copies of the original documents of the above named individual that have been sighted by me today.

Full name of trusted referee

Designation of trusted referee
(refer to list in the guidance notes)

Signature of trusted referee Date / /

Part B: Verification of identity by a Fisher Funds employee or a financial adviser authorised by Fisher Funds

The person verifying your identity documents must:

- view both copies and originals of the identity documents, and complete the verification of identity statement below; and
- write on the copy of the identity documents his or her full name, signature and date, and attach copies to this completed form.

Verification of identity statement

I, , have sighted documents provided (copies of which are attached to this form), and have used those documents to verify client identity information as is required by the AML/CFT Act 2009.

Signature of Fisher Funds employee
or financial adviser
(please circle) Date / /

Section G: Confirmation of enrolment

By signing below I confirm that:

- I have a copy of the Aon KiwiSaver Scheme product disclosure statement dated 1 December 2021 and that I wish to enrol in the Scheme; and
- the purpose of joining the Aon KiwiSaver Scheme is to make provision for retirement;
- I give my express consent to receiving information and communications regarding the Aon KiwiSaver Scheme (including annual reports, annual member statements and annual tax certificates) in any form, including in electronic form. I agree that I will be deemed to have received an electronic communication one business day after it has been sent to my address;
- I agree to receive marketing communications (including electronic messages) from Fisher Funds, including in relation to other products or services Fisher Funds thinks may be of interest to me;
- I have read and understood the privacy statement set out in section E and authorise any personal information to be collected, held and disclosed in the manner detailed; and
- where relevant, I consent to using the information I have provided to verify my identity electronically and where necessary, disclosing the information to external agencies for the purpose of matching any information with information held in third party databases.

Signature of applicant

Date / /

Checklist

Please ensure you have completed the steps below:

- Attached a direct debit form (if you wish to set up regular direct contributions)
- In Section F, had a trusted referee complete the certification statement in Part A , or had a Fisher Funds employee/financial adviser complete the verification of identity statement in Part B
- Attached the copies of your identity documents, on each of which the person who has verified your identity has written their name, signature and date of verification

Please return the completed form and documentation to:

Freepost Aon Retirement Saving

Aon KiwiSaver Scheme
P O Box 332
Shortland St
Auckland 1140

Aon KiwiSaver Scheme application form

Applicants 17 years of age and under

Use this form to join or transfer to the Aon KiwiSaver Scheme. Refer to the guidance notes for help in completing this form. This includes guidance on who must sign this form. If you have any questions please call 0800 266 463.

Section A: Personal details (these must be the same as your identity documents)

Are you a NZ citizen or do you have NZ residency? Yes No

IRD number - - Date of birth / /

Title: Mr Mrs Miss Ms Other

Given name(s)

Surname

Postal address

Residential address

Postcode

Postcode

Direct phone (daytime)

Mobile

Email

Employer's name (if applicable)

Employer's address

How did you hear about us?

Broker/advisor name

Codes

Section B: Tax details

My prescribed investor tax rate is (please tick one box) 10.5% 17.5% 28.0%

Please refer to section 6 of the product disclosure statement to determine the correct rate.

Section C: Fund selection

You may choose to invest in up to four (4) of the funds below. Your savings will be invested evenly across the funds you select. If you do not make an election your contributions will be invested in the default fund selected by the Manager. For more information refer to section 2 of the PDS (**Joining the scheme**).

ANZ Cash	Nikko Cash	Russell LifePoints® Conservative
Russell LifePoints® Moderate	ANZ Balanced	Nikko Balanced
Russell LifePoints® Balanced	Milford Active Growth Wholesale	Russell LifePoints® Growth
Russell LifePoints® Target Date 2025	Russell LifePoints® Target Date 2035	Russell LifePoints® Target Date 2045
Russell LifePoints® Target Date 2055		

Details of the above funds are set out in the product disclosure statement under section 3.

Section D: Enrolment and contribution details

Please select one of the enrolment options below.

I am not currently a member of a KiwiSaver scheme

I wish to transfer from a New Zealand superannuation scheme

I wish to transfer from a KiwiSaver scheme

I wish to transfer from an approved Australian superannuation scheme

Name of scheme

If you are an employee, your contributions will be deducted each pay day by your employer and forwarded to the Scheme via Inland Revenue. Ensure your employer has your completed KiwiSaver deduction form (KS2) advising them of your contribution rate.

You can make regular contributions via direct debit at any time:

I wish to make regular contributions as per the completed Direct debit form attached.
(A minimum direct debit of \$20 per payment is required.)

You can also make lump sum contributions at any time. Please call us on 0800 266 463 for assistance. Due to the requirements of the AML/CFT Act you may need to complete an additional form, and in some instances provide source of funds documentation.

Section E: Privacy

The personal information you are providing in this form, (or in connection with this form) is being collected for the main purpose of effectively administering and managing your Aon KiwiSaver Scheme account in compliance with all relevant law. If you do not provide us with your personal information, we may not be able to process or may refuse your application. The information may also be used for the purpose of verifying your identity electronically or providing you with information about products and services we think might be of interest to you (including from our parent company Fisher Funds). The information may be used by, and disclosed to the supervisor, the Manager (Aon Saver Limited), the Administration Manager, or other entity involved in the administration and management of the Aon KiwiSaver Scheme (including Inland Revenue and any regulatory body) or your financial adviser. The information you provide may also be used by external agencies appointed by us for the purposes of verifying your identity.

You agree that this information may be collected, held and disclosed for these purposes. The information is being collected by the Manager (Aon Saver Limited), whose address is PO Box 332 Shortland Street, Auckland 1140, and will be held by Link Market Services Limited who you can contact at PO Box 332 Shortland Street, Auckland 1140. You can request access to your personal information and can ask that it is corrected by calling 0800 266 463.

If you are concerned about a possible interference with your privacy, you should contact us by writing to The Privacy Officer, Aon Saver Limited, PO Box 332 Shortland Street, Auckland 1140 or email aonkiwisaver@linkmarketservices.com. If your concerns are not resolved to your satisfaction, you can contact the Privacy Commissioner on 0800 803 909 or enquiries@privacy.org.nz.

Section F: Identity verification

The identity of both the child and the parent(s) or guardian(s) applying on behalf of the child must be verified.

Your identity can be verified by:

- having your identity documents certified by a trusted referee (Part A below).

OR

- having your identity verified by a Fisher Funds employee (who is not related) or a financial adviser who is authorised to act on Fisher Funds' behalf to verify your identity (Part B below).

Please refer to the guidance notes for the steps to follow.

In the event that any of the documentation provided to verify your identity does not meet the requirements of the AML/CFT Act 2009, we may undertake electronic verification of your identity. In that case, the information you provide is matched against information held by third parties through the services of an external service provider.

Part A: Document certification by a trusted referee

The trusted referee must:

- view both copies and originals of the identity documents and complete the trusted referee certification statement below; and
- write on the copy of the identity documents his or her full name, signature and date, and attach copies to this completed form.

Trusted referee certification statement

I have sighted the original documents, each of which represents the identity of

Child's name

Parent/guardian's name

Parent/guardian's name

I confirm that the copies of those documents as attached are true copies of the original documents of the above named individuals that have been sighted by me today.

Full name of trusted referee

Designation of trusted referee
(refer to list in the guidance notes)

Signature of
trusted referee Date / /

Part B: Verification of identity by a Fisher Funds employee or a financial adviser authorised by Fisher Funds

The person verifying your identity documents must:

- view both copies and originals of the identity documents, and complete the verification of identity statement below; and
- write on the copy of the identity documents his or her full name, signature and date, and attach copies to this completed form.

Verification of identity statement

I, ,
Name of Fisher Funds employee/
financial adviser, have sighted documents provided (copies of which are attached
to this form), and have used those documents to verify client identity
information as is required by the AML/CFT Act 2009.

Signature of Fisher Funds employee
or financial adviser
(please circle) Date / /

Section G: Confirmation of enrolment

Please refer to the guidance notes on who should sign the application form, and complete the declaration below.

- For applicants under 16 years of age **ALL** parents or guardians must sign this application form and provide identity documents.
- For applicants 16 or 17 years of age **ONE** parent or guardian must sign this application form and provide identity documents.
- If you are acting on behalf of another legal guardian or all other legal guardians please also complete the declaration below.

By signing below I confirm that:

- I have a copy of the Aon KiwiSaver Scheme product disclosure statement dated 1 December 2021 and that I wish to enrol in the Scheme; and
- the purpose of joining the Aon KiwiSaver Scheme is to make provision for retirement;
- I give my express consent to receiving information and communications regarding the Aon KiwiSaver Scheme (including annual reports, annual member statements and annual tax certificates) in any form, including in electronic form. I agree that I will be deemed to have received an electronic communication one business day after it has been sent to my address;
- I agree to receive marketing communications (including electronic messages) from Fisher Funds, including in relation to other products or services Fisher Funds thinks may be of interest to me;
- I have read and understood the privacy statement set out in section E and authorise any personal information to be collected, held and disclosed in the manner detailed; and
- where relevant, I consent to using the information I have provided to verify my identity electronically and where necessary, disclosing the information to external agencies for the purpose of matching any information with information held in third party databases.

Signature of applicant
(if age 16 or 17)

Date / /

Signature of parent/legal guardian

Date / /

Signature of parent/legal guardian
(if applicant is under 16 years of age)

Date / /

Declaration (only complete if acting on behalf of another legal guardian or all legal guardians)

When acting on behalf of another legal guardian or all legal guardians I am doing so following consultation with and with agreement of that person or all such persons.

Signature

Checklist

Please ensure you have completed the steps below:

- Attached a direct debit form (if you wish to set up regular direct contributions)
- In Section F, had a trusted referee complete the certification statement in Part A, or had a Fisher Funds employee/financial adviser complete the verification of identity statement in Part B
- Attached the copies of your identity documents, on each of which the person who has verified your identity has written their name, signature and date of verification

Please return the completed form and documentation to:

Freepost Aon Retirement Saving, Aon KiwiSaver Scheme, P O Box 332, Shortland St, Auckland 1140

Direct debit authority form

Aon KiwiSaver Scheme

Only complete this form if you wish to make direct contributions to the Scheme. Employee's KiwiSaver deductions will be deducted by the employer. **Complete and return form to: Freepost Aon Retirement Saving**, Aon KiwiSaver Scheme, PO Box 332, Shortland Street, Auckland 1140 or fax to (09) 375 5990 or email to aonkiwisaver@linkmarketservices.com.

Please complete your details

IRD number -- Title: Mr Mrs Miss Ms Other

First name(s) Surname

Postal address State Postcode

Direct phone Mobile

Please provide direct debit details – details of the bank account you nominate to be debited

Name of account

Account number

I wish to set up a regular contribution for my KiwiSaver account

I wish to set up a regular contribution for a third party

To: The Manager

Bank name Bank branch

Address (PO Box) Town/city

Authority to accept direct debits

(Not to operate as an assignment or agreement)

Commencement date

D D / M M / Y Y Y Y

Authorisation code

0110453

Please provide your authorisation

I/We authorise you until further notice in writing to debit my/our account with \$ (minimum \$20 per payment)

Weekly / Fortnightly / Monthly (cross out whichever does not apply).

Please note that deductions are made on Fridays or on the first working day of the following month for monthly contributions. Aon Saver Limited (hereinafter referred to as the Initiator), the registered initiator of Authorisation Code 0110453 may initiate by direct debit. I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed at the bottom of this form.

Information to appear on my/our bank statement

Payer particulars Member number for direct debit Payer reference

A O N S A V E R C O N T R I B U T I O N S

Authorised signature(s) by holder(s) of the above nominated bank account

Bank use only

Approved 1045
09/207

Retain original at branch

Date received

Recorded by

Checked by

BANK STAMP

Conditions of this authority to accept direct debits

- The initiator:
 - The initiator undertakes to give written notice to the acceptor of the commencement date, frequency and amount at least 10 calendar days before the first direct debit is drawn (but not more than 2 calendar months). In the event of any subsequent change to the frequency or amount of the direct debits, the Initiator has agreed to give written advance notice at least 30 days before the change comes into effect.
 - May, upon the relationship which gave rise to this authority being terminated, give notice to 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.
- The customer may:
 - At any time, terminate this authority as to future payments by giving written notice of termination to the bank and to the initiator.
 - 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.
 - Where a variation to the amount agreed between the Initiator and the customer from time to time be direct debited has been made without notice being given in terms of clause 1(a) above, request the bank to reverse or alter any such direct debit initiated by the initiator or by debiting the amount of the reversal or alteration of a direct debit back to the Initiator through the initiator's bank. Provided such request is made not more than 120 days from the date when the direct debit was debited to my/our account.
- The customer acknowledges that:
 - 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.
 - 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.
 - 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.
 - 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.
 - any variations between notices given by the initiator and the amounts of direct debits.
 - The bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance 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.
 - Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.
- The bank may:
 - 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.
 - At any time terminate this authority as to future payments by notice in writing to me/us.
 - Charge its current fees for this service in force from time-to-time.

Determining my risk profile

Aon KiwiSaver Scheme

These short questions will help you understand your attitude towards investment risk and help you decide which option may suit your needs. This is important because your attitude to risk is one of the main factors when deciding how to invest your money. Remember these questions are intended as a guide only and we strongly recommend you seek professional investment advice from a financial adviser to help you plan for your future.

Age

1. When do you plan to draw on your KiwiSaver account?	Points	My score
Short term (1-3 years)	5	
Medium term (3-10 years)	10	
Long term (more than 10 years)	20	

Risk tolerance

2. If your investments were to decline in value by 20% over a 12 month period, what would you do?	Points	My score
Transfer the entire investment to a more secure option	5	
Transfer some (say half) of the investment to a more secure option	10	
Do nothing	15	
Invest more to take advantage of lower prices	20	

Investment experience

3. How would you best describe your investment experience?	Points	My score
I am an experienced investor	15	
I take an interest but I'm not really comfortable making investment decisions myself	10	
I am not familiar with investment markets and have little interest in their workings	5	

Investment decisions

4. What would you do with a \$100,000 windfall that had to be invested? (i.e. you cannot buy that sports car or holiday house)	Points	My score
Put it all in the share market	25	
Put most in the share market and the rest in a more secure investment such as a term deposit	20	
Invest in a property (which includes paying off the mortgage)	15	
Put most in a more secure investment and the rest in the share market or a similar higher risk investment	10	
Put it all in the bank or on term deposit	5	

Total score

Your total score indicates the investment fund you may wish to consider.

Your score	Type of fund	Investment funds available
20 to 30	Cash	ANZ Cash Fund Nikko Cash Fund
31 to 40	Conservative	Russell LifePoints® Conservative Fund
41 to 50	Moderate	Russell LifePoints® Moderate Fund Russell LifePoints® Target Date 2025 Fund
51 to 60	Balanced	ANZ Balanced Fund Russell LifePoints® Balanced Fund Russell LifePoints® Target Date 2035 Fund Nikko Balanced Fund
61+	Growth/Aggressive	Russell LifePoints® Growth Fund Russell LifePoints® Target Date 2045 Fund Russell LifePoints® Target Date 2055 Fund Milford Active Growth Wholesale Fund

This is a tool to assist you determine the investment option that may best suit your risk profile. This is not an investment or financial plan and should be treated as a guide only. We recommend you discuss your investment options prior to making any choices with your professional adviser. Neither the Manager or Supervisor accepts any responsibility for the investment option you choose or for the performance of your investments in respect of the Scheme.



Contact us

Our helpdesk staff are available to assist you with any queries. Please note that our contact centre staff are not able to provide you with financial advice.

t: 0800 266 463

e: aonkiwisaver@linkmarketservices.com

w: aonkiwisaver.co.nz



