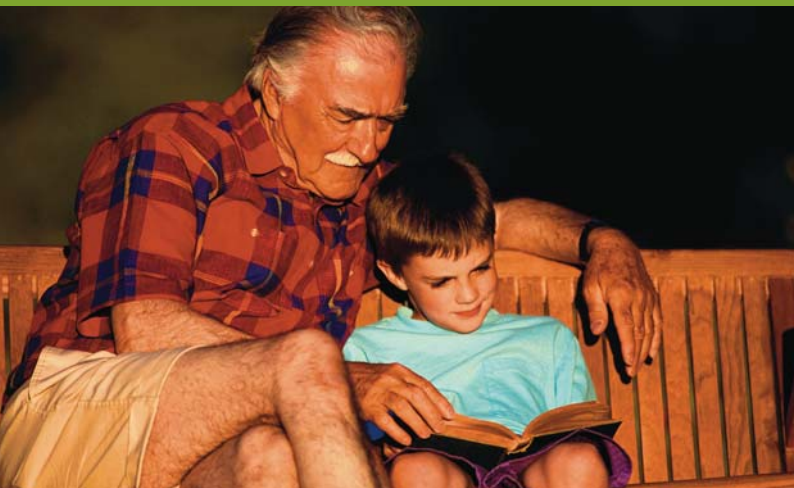


INVESTMENT STATEMENT 1 JULY 2007

# Staples Rodway KiwiSaver Scheme: Investment Statement

KiwiSaver™  
*Poua he Oranga*





# Staples Rodway KiwiSaver Scheme

## Investment Statement - 1 July 2007

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### Important Information

(The information in this section is required under the Securities Act 1978)

Investment decisions are very important. They often have long-term consequences. Read all documents carefully. Ask questions. Seek advice before committing yourself.

#### Choosing an investment

When deciding whether to invest, consider carefully the answers to the following questions that can be found on the pages noted below:

What sort of investment is this?	Page 3
Who is involved in providing it for me?	Page 5
How much do I pay?	Page 7
What are the charges?	Page 9
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Is there anyone to whom I can complain if I have problems with the investment?	Page 16
What other information can I obtain about this investment?	Page 17

In addition to the information in this document, important information can be found in the current registered prospectus for the investment. You are entitled to a copy of that prospectus on request.

#### Choosing an investment adviser

You have the right to request from any investment adviser a written disclosure statement stating his or her experience and qualifications to give advice. That document will tell you:

- Whether the adviser gives advice only about particular types of investments; and
- Whether the advice is limited to the investments offered by 1 or more particular financial organisations; and
- Whether the adviser will receive a commission or other benefit from advising you.

You are strongly encouraged to request that statement. An investment adviser commits an offence if he or she does not provide you with a written disclosure statement within 5 working days of your request. You must make the request at the time the advice is given or within 1 month of receiving the advice.

In addition:

- If an investment adviser has any conviction for dishonesty or has been adjudged bankrupt, he or she must tell you this in writing; and
- If an investment adviser receives any money or assets on your behalf, he or she must tell you in writing the methods employed for this purpose.

Tell the adviser what the purpose of your investment is. This is important because different investments are suitable for different purposes.

## A Better Quality Of Life

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New Zealand Superannuation provides for a basic standard of living in retirement, but it may not be enough for the kind of retirement you want. KiwiSaver is intended to complement New Zealand Superannuation. Starting KiwiSaver as early as you can could make a big difference to your quality of life later on.

### What is KiwiSaver?

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KiwiSaver is a voluntary, work-based savings initiative to help you with your long-term saving for retirement.

It may also be used as an effective savings plan to buy your first home when combined with the first home deposit subsidy scheme provided through Housing New Zealand (if available to you).

It's designed to be hassle-free so it's easy to maintain a regular savings pattern.

#### Work-based saving

For many people, KiwiSaver will be work-based. This means you will receive information about KiwiSaver from your employer, and your KiwiSaver contributions will come straight out of your pay. Most people starting new employment after 1 July 2007 will be automatically enrolled in KiwiSaver but all New Zealand citizens and people entitled to be in New Zealand indefinitely, under the age of 65, can elect to join.

#### Government initiative

The Government created the framework for the KiwiSaver initiative, to help New Zealanders financially prepare for retirement.

There is a range of membership benefits to encourage you to get saving, including:

- a \$1,000 lump sum Government contribution paid into your KiwiSaver account around 3 months after your first contribution to a KiwiSaver scheme;
- a tax credit matching your contributions up to a maximum of \$20 per week (if you qualify) paid on an annual basis into your member's account ;
- \$40 per annum per member Government contribution to scheme fees (announced in Budget 2007 and may change in the future); and
- proposed compulsory matching employer contributions for qualifying employees from 1 April 2008 (initially 1% of gross salary or wages, increasing a further 1% each year up to 4% from 1 April 2011). This proposed benefit was announced in Budget 2007 but as at the date of this Investment Statement, legislation has not been enacted. It may therefore change in the future. Further details are available from the Administration Manager.

It is also possible for employers to make additional tax free contributions for your benefit in certain cases.

### The Staples Rodway Kiwisaver Scheme solution

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The Staples Rodway KiwiSaver Scheme has been established to provide a KiwiSaver solution for employers, employees and other persons who wish to join KiwiSaver.

The major point of distinction of the Staples Rodway KiwiSaver Scheme is that it is not a captive scheme, that is, the investment choices are not confined to proprietary investment products provided by related parties.

Instead, the Sponsor of the Scheme (Staples Rodway Superannuation Limited) has selected independent investment managers on the basis of performance and managerial quality.

The Sponsor will monitor the performance of the managers selected and make adjustments if required so as to maximise returns to investors. This “best of breed” approach avoids the potential conflict of interest issues that can apply to other schemes that only offer related party products.

The Sponsor, Trustee and related parties are entirely independent of the investment managers appointed and do not have any financial interest in or receive any financial benefit of any kind from any of those investment managers.

The Scheme is also not confined to offering a heavy weighting of low growth investment options which may not be appropriate for your age group and risk profile. Instead, a wider range of options is available that can be better tailored to your needs.

## 1. What sort of investment is this?

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The securities being offered are interests in the Staples Rodway KiwiSaver Scheme (the Scheme), which is a KiwiSaver scheme registered under the KiwiSaver Act 2006. The Scheme has been established principally for the purpose of providing retirement benefits to individuals.

The Scheme is established under the same trust deed as the Staples Rodway Super Scheme. The Staples Rodway Super Scheme is a superannuation scheme registered under the Superannuation Schemes Act 1989. The Scheme and the Staples Rodway Super Scheme are established under the same trust deed and have the same Trustee. However, they operate as two separate schemes.

When you invest in the Scheme, your investment is “pooled” with the investments of other Members of the Scheme and invested for your retirement. Contributions by or in respect of you will be invested in one or more of three separate investment funds (the Staples Rodway KiwiSaver Conservative Fund, the Staples Rodway KiwiSaver Balanced Fund or the Staples Rodway KiwiSaver Growth Fund) as either determined by you or selected by the Sponsor.

The Scheme is a “defined contribution” scheme. This means that the amount of your investment, when you withdraw it, depends on the contributions made to the Scheme and the returns achieved over the period of investment.

The Scheme is currently made up of three investment funds as follows:

- The Staples Rodway KiwiSaver Conservative Fund
- The Staples Rodway KiwiSaver Balanced Fund
- The Staples Rodway KiwiSaver Growth Fund

Subject to the KiwiSaver Act 2006, the investment funds contained in the Scheme may be closed, terminated or altered by the Trustee at the direction of the Sponsor.

Brief details of each investment fund are set out below:

### Staples Rodway KiwiSaver Conservative Fund

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As at the date of this Investment Statement the Sponsor has appointed ING (NZ) Limited as investment manager of the Staples Rodway KiwiSaver Conservative Fund. The fund will be invested via the ING Cash Plus Fund in New Zealand denominated cash investments including cash on deposit, promissory notes, bank registered certificates of deposit, floating rate notes, corporate bonds, local Government bonds and collateralised deposits. Collateralised deposits are typically bank deposits with Telecom shares held as collateral.

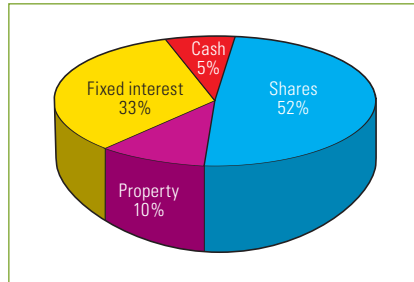
This fund has a very low risk profile but also limited prospects for growth. The recommended minimum investment period is one year.

The Sponsor may appoint an additional or alternative investment manager or managers of this fund at any time. The identity and nature of the assets in which the fund may invest may be varied at any time.

## Staples Rodway KiwiSaver Balanced Fund

As at the date of this Investment Statement the Sponsor has appointed ING (NZ) Limited as investment manager of the Staples Rodway KiwiSaver Balanced Fund. The fund will be invested via the SIL Balanced Fund in a blend of shares, cash, fixed interest and listed property. Assets are selected from both New Zealand and international markets.

The risk profile of this fund is medium with a medium prospect of growth. The recommended minimum investment period is three to five years.



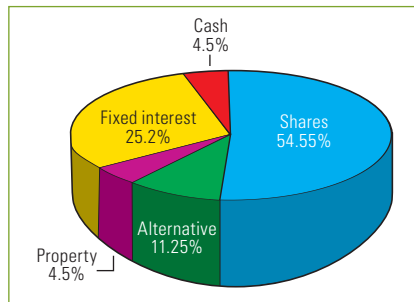
The benchmark investment portfolio (which may change from time to time) is currently as represented to the left:

The asset ranges and identity and nature of assets in which the fund may invest may be varied at any time. The Sponsor may appoint an additional or alternative investment manager or managers of the fund at any time.

## Staples Rodway KiwiSaver Growth Fund

As at the date of this Investment Statement the Sponsor has appointed Tyndall Investment Management New Zealand Limited as investment manager of the Staples Rodway KiwiSaver Growth Fund indirectly through the AON Master Trust. The fund will be invested in a more aggressive blend of shares, cash, fixed interest and listed property than the Staples Rodway KiwiSaver Balanced Fund. There will also be a small weighting in option and alternative investment funds (classified below as "alternative"). The risk profile of this fund is higher but with a higher prospect of growth. The recommended minimum investment period is seven years.

The benchmark investment portfolio (which may change from time to time) is currently as represented below:



The asset ranges and identity and nature of assets in which the fund may invest may be varied at any time. The Sponsor may appoint an additional or alternative investment manager or managers of the fund at any time.

## Which Fund(s) Should I Invest In?

The choice of which investment fund or funds is most appropriate for you depends on a number of factors including your age and the degree of risk you are comfortable with. The Application Form attached to this Investment Statement contains the following options:

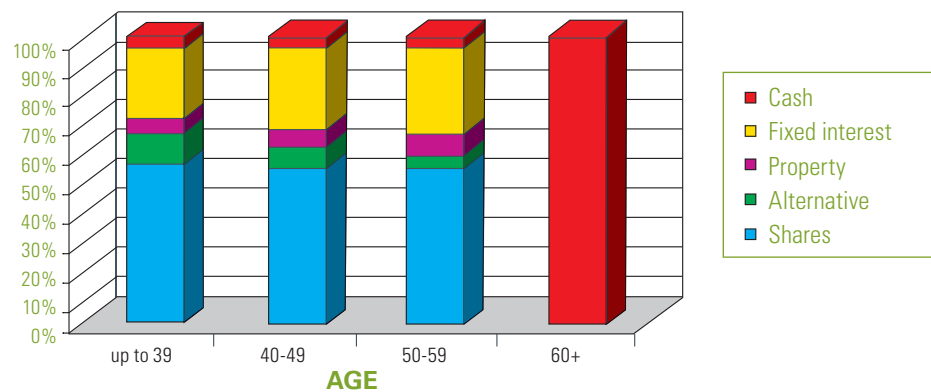
- Option one: you choose the proportions in which you invest in one or more of the funds.
- Option two: you complete the investment attitudes questionnaire and the resulting score recommends you select one or more of the funds in proportions considered appropriate for you.
- Option three: you simply tick the age group option in which case you will be invested in one or more of the funds in proportions considered appropriate for your age group (see below for further detail).
- Option four: you choose none of the above options in which case your investment will be allocated 70% to the Staples Rodway KiwiSaver Conservative Fund and 30% to the Staples Rodway KiwiSaver Balanced Fund.

### What Is The Age Group Option?

Under the age group option, investors will be allocated to one or more of the investment funds depending on their age as follows:

Age group	Age	STAPLES RODWAY KIWISAVER SCHEME INVESTMENT FUND		
		Growth	Balanced	Conservative
1	up to 39	100%	-	-
2	40 to 49	65%	35%	-
3	50 to 59	35%	65%	-
4	60 +	-	-	100%

Based on the current benchmark investment portfolios the composite portfolios of investment assets for the respective age groups can be illustrated as follows:



## 2. Who is involved in providing it for me?

The name of the Scheme is the Staples Rodway KiwiSaver Scheme. The Scheme is a KiwiSaver scheme registered under the KiwiSaver Act 2006 and was established by deed dated 3 May 2007, amending the trust deed of the Staples Rodway Super Scheme. Membership of the Scheme will open on 1 July 2007.

### The Trustee

The Trustee of the Scheme is Staples Rodway Super Fund Trustee Limited (the Trustee), which oversees the management and administration of the Scheme. The Trustee does not guarantee your investment, but ensures it is managed in accordance with the Trust Deed, the Securities Act 1978 and the KiwiSaver Act 2006.

Contact details for the Trustee are as follows:

Staples Rodway Super Fund Trustee Limited

c/- Staples Rodway Limited

Level 11, Tower Centre

45 Queen Street

Auckland

As at the date of this Investment Statement the directors of the Trustee are:

- Allan John Manu Wadams, Auckland
- Peter Boyd Guise, Auckland
- Roger John Thompson, Auckland
- James Scarr, Auckland

### Administration Manager

The Trustee has contracted Aon New Zealand Limited as the Administration Manager of the Scheme. The Administration Manager is responsible for the administration of the Scheme.

Contact details for the Administration Manager are as follows:

Aon New Zealand Limited  
Level 2, AMP Centre  
29 Customs Street West  
Auckland

### Investment Managers

The Sponsor has selected ING (NZ) Limited and Tyndall Investment Management New Zealand Limited (indirectly through the AON Master Trust) as investment managers of the Scheme (the Investment Managers). ING (NZ) Limited is responsible for managing the investments of the Staples Rodway KiwiSaver Conservative Fund and the Staples Rodway KiwiSaver Balanced Fund. Tyndall Investment Management New Zealand Limited is responsible for managing the investments of the Staples Rodway KiwiSaver Growth Fund.

Contact details of the Investment Managers are:

ING (NZ) Limited	Tyndall Investment Management New Zealand Limited
Level 27, ASB Bank Centre	Vero Centre
135 Albert Street	48 Shortland Street
Auckland	Auckland

The Investment Managers may change from time to time.

### Promoters

Staples Rodway Superannuation Limited (the Sponsor) is a Promoter of the Scheme.

Contact details for the Sponsor are as follows:

Staples Rodway Superannuation Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland

The directors of the Sponsor who are not also directors of the Trustee are also promoters and may be contacted care of the Sponsor as above. As at the date of this Investment Statement, these directors are:

- Peter Bridges, Hamilton
- Robin Brockie, New Plymouth
- John Stuart Donald, Tauranga
- Ross Peter Erskine, Christchurch
- Stuart Geoffrey Signal, Havelock North

In addition the following directors of the Trustee are also directors of the Sponsor:

- Roger John Thompson, Auckland
- James Scarr, Auckland

The directors of the Sponsor may change from time to time.

### No Guarantee

Neither the Sponsor, nor the Trustee, nor the Administration Manager, nor any Investment Manager, nor any of the promoters, nor the Crown, nor any other person, guarantees the performance or obligations of the Scheme.

### Responsible Investment

Responsible investment including environmental, social and governance considerations, is not taken into account in the investment policies and procedures of the scheme.

## 3. How much do I pay?

### Member contributions deducted from salary or wages

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If you are an employee you can elect a contribution rate of either 4% or 8% by way of deduction from your gross salary or wages.

Gross salary or wages is defined in the KiwiSaver Act 2006 and includes normal employment related salary, wages or allowances as well as any bonus, commission, extra salary, gratuity, overtime pay or other remuneration. Certain other items such as accommodation benefits and allowances, expenditure paid by an employer on account of an employee and certain statutory earnings related accident compensation payments are also included. Exempt income, withholding payments and certain payments to shareholder employees of close companies are not included.

Your contributions will be deducted from your salary or wages by your employer and paid to Inland Revenue, for on-payment to the Scheme.

Note that contributions received by Inland Revenue during the three-month period after your first KiwiSaver contribution is received by Inland Revenue, will generally not be passed on to the Scheme until as soon as practicable after the end of that three-month period. During that period, they will be held by Inland Revenue and accumulate with interest. The three-month period may be extended until the amount contributed meets the minimum threshold amount agreed between Inland Revenue and the Sponsor.

### Employer contributions

In Budget 2007, the Government announced that from 1 April 2008 it will be compulsory for employers to contribute an amount to an employee's KiwiSaver account on a dollar for dollar basis in certain circumstances.

The Government announcement indicates that the compulsory employer contribution will be phased in over 4 years starting at 1% of gross salary or wages from 1 April 2008, 2% from 1 April 2009, 3% from 1 April 2010 and 4% from 1 April 2011. Additional details are available from the Administration Manager.

If your employer makes contributions in respect of you before 1 April 2008, you may be able to count those employer contributions towards your contribution rate of 4% or 8%. The amount deducted from your salary or wages would therefore be reduced. This can occur if:

- Your employer makes the contribution, during the same PAYE period as your contribution, as a specified superannuation contribution within the meaning of the Income Tax Act 2004 to the Scheme for your benefit; and
- Your employer's contribution fully vests in you immediately after the contribution is made; and
- You choose that your employer's contribution should count towards your contribution rate.

In Budget 2007 the Government announced that the ability for employer contributions to count towards your 4% or 8% contribution rate will cease as from 1 April 2008 subject to certain transitional arrangements. The Government announcement indicates that the transitional arrangements will apply if you joined a KiwiSaver scheme before 1 April 2008 and have been counting employer contributions towards your contribution rate prior to April 2008. In that case the extent to which employer contributions are counted towards your contribution rate will be phased out incrementally from 1 April 2008 so that by 1 April 2011 you will be required to meet the minimum 4% employee contribution rate out of your salary or wages.

In Budget 2007 the Government announced that, in most circumstances, from 1 April 2011 the minimum contributions for an employee KiwiSaver member will total 8% comprised of 4% employee contributions and 4% employer contributions unless a contributions holiday applies (see further over page).

Additional details are available from your employer or the Administration Manager.

#### Change of contributions

You may change your contribution rate from 4% to 8% or from 8% to 4% by giving notice to your employer of the new rate. Your new rate will apply to the next payment of salary or wages that is calculated after your employer receives your notice. Unless your employer agrees otherwise, you may only change your contribution rate at intervals that are no less than three months apart.

#### Further contributions

You may also:

- contribute amounts in addition to those deducted from your salary or wages; and/or
- have third parties, such as your employer, make further contributions in respect of you.

Additional contributions may be paid to:

- Inland Revenue: by filling out the relevant deposit slip and making a payment at any Westpac branch.
- Inland Revenue: by an internet banking payment.
- The Scheme (after 1 October 2007). To make such an additional contribution, please contact the Administration Manager.

Additional details about making additional contributions are available from the Administration Manager.

#### Self-employed and non employees

If you are self-employed or otherwise not an employee you can contribute whatever amount you wish to the Scheme. There are no minimum or maximum contribution rates.

#### Government contribution

If the Scheme is the first KiwiSaver scheme you have joined, the Government will pay a contribution of \$1,000 into your member's account with the Scheme. This Government contribution will be made around 3 months after your first contribution to the Scheme.

From 1 July 2007 member contributions to a KiwiSaver scheme will be matched dollar for dollar up to \$20 per week (\$1042.86 per year) by way of a member tax credit paid into the member's account. The tax credit will not apply in respect of members under age 18, or members who have reached New Zealand Superannuation qualification age and are entitled to withdraw their benefit, or, subject to certain limited exceptions, in respect of members who do not have their principal place of residence in New Zealand.

The member tax credit will also not apply to contributions diverted under a mortgage diversion facility.

The Government has also announced that it will also make a regular fee contribution of \$40 per annum per member to all KiwiSaver schemes, including the Staples Rodway KiwiSaver Scheme, to help meet fees payable. The Government announcement indicates that this contribution will be paid into your member's account 6 monthly, the first contribution being around 3 months after your first contribution to the Scheme.

The above Government contributions apply to all KiwiSaver members including employees and self-employed persons but subject to the restrictions set out above. These Government contributions may change in the future.

#### Contributions holiday

You may apply to Inland Revenue for a contributions holiday if:

- 12 months have passed since your first contribution was received by Inland Revenue or a KiwiSaver scheme; or
- you are suffering, or likely to suffer, financial hardship and at least one contribution has been received from you by Inland Revenue.

If you apply for a contributions holiday on the grounds of financial hardship, the length of the contributions holiday will be three months (unless Inland Revenue agrees to a longer period). Any other contributions holiday can be for a period of between three months and five years, and you may apply for a new contributions holiday.

During a contributions holiday, compulsory employer contributions will cease.

Additional details about contribution holidays are available from the Administration Manager.

#### Transfers to the Scheme

You may only be a member of one KiwiSaver scheme at any one time. If you are currently a member of another KiwiSaver scheme, then by transferring to the Scheme, you will be terminating your membership in your current scheme and transferring your benefits to the Scheme.

#### Mortgage diversion

Mortgage diversion is a facility whereby you may be able to elect for up to half of your contribution to be applied to paying off a mortgage on your home. This must be your principal residence and other conditions will apply. As at the date of this Investment Statement, full details have not yet been released but it is our current intention to provide a mortgage diversion facility for members of the Scheme. Amounts applied towards mortgage diversion will not be available for payment as benefits in the future. Neither employer contributions nor member tax credits may be diverted through a mortgage diversion facility. Contributions diverted to your mortgage will not be matched by a member tax credit. Further information and the terms and capabilities associated with mortgage diversion will be made available in due course.

## 4. What are the charges?

### Trustee Fees

The Trustee's fees are agreed by the Sponsor and the Trustee. The fees currently agreed to be paid to the Trustee comprise the following:

#### Administration fee

The Trustee currently charges each investor in the Scheme a fee on a monthly basis for the day to day administration of members' accounts. The fee is currently a fixed amount of \$40.00 per annum (approximately \$3.33 per month) per member and will be deducted from your members' account monthly in arrears. If you hold investments in more than one investment fund the administration fee will be deducted from the investment fund in which you have the highest balance. The Trustee will pay the Administration Manager out of the Administration Fee, there will be no additional fee payable by the Scheme or any member for services provided by the Administration Manager. After offsetting the \$40.00 per annum per member Government contribution to fees, the administration fee is effectively reduced to \$0.00 per month per member.

#### Management fee

The Trustee currently charges the Scheme a management fee calculated as a percentage of the gross asset value of each fund paid monthly in arrears. The current annual percentages charged in respect of each investment fund are as follows:

- |  |       |
|--|-------|
| ■ Staples Rodway KiwiSaver Conservative Fund | 0.75% |
| ■ Staples Rodway KiwiSaver Balanced Fund     | 1.00% |
| ■ Staples Rodway KiwiSaver Growth Fund       | 1.15% |

The Trustee will pay the Investment Managers out of the management fee, there will be no additional fee payable by the Scheme or any member for services provided by the Investment Managers.

#### Trustee fee

The Trustee fee is payable to the Trustee to cover the trustee functions performed by the Trustee. The fee will be up to 0.075% of the gross funds under management and will be deducted from your

members account monthly in arrears. If you hold investments in more than one investment fund the trustee fee will be deducted from the investment fund in which you have the highest balance.

#### Entry fee

As at the date of this Investment Statement there is no entry fee applicable.

#### Switching fee

Switches are transfers between investment funds within the Scheme. You can alter the proportions in which your contributions are invested in the three investment funds and/or switch some or all of your existing investment between funds. Each member's first two switches per annum are free. Thereafter the Trustee may charge a switching fee. Currently this fee can be up to \$25 for each subsequent switch transaction. The switching fee will be deducted from your member's account by deducting from the investment fund the investment is switched from.

#### Exit fee

As at the date of this Investment Statement, the Trustee may charge an exit fee of up to \$25 to members who transfer their entire investment to another KiwiSaver scheme within two years of first becoming members of the Scheme. Members who transfer their entire investment after two years of first becoming members will not currently be charged an exit fee. Any exit fee charged will be deducted from the member's account before transfer of the final balance to the new KiwiSaver scheme.

#### Expenses

The Trustee and the Sponsor are entitled to be reimbursed out of the assets of the Scheme for all costs, charges and expenses of any type incurred with the establishment and operation of the Scheme including legal fees, valuation fees, audit fees and registry fees. There is no limit on the recovery of expenses (GST inclusive) by the Sponsor and the Trustee. In joining the Scheme you accept and authorise these deductions.

The Trustee may with the approval of the Sponsor, charge any amount in relation to which the Sponsor or the Trustee is entitled to be reimbursed to a particular member's account or members' accounts or to a particular employer reserve account in such manner as the Trustee considers equitable.

The Administration Manager and the Investment Managers are entitled to be reimbursed by the Trustee for expenses incurred in performing their duties in relation to the Scheme. There is no limit on the recovery of expenses (GST inclusive) by the Administration Manager and the Investment Managers.

Some of the funds invest in other funds that are issued or managed by investment managers and in which fees and expenses are charged, which may affect returns to investors. These fees and expenses will be reflected in the amount of investment income credited to your member's account.

#### Notes in relation to fees and expenses

All fees and expenses charged will have GST added if applicable.

The KiwiSaver Act 2006 requires certain fees charged by KiwiSaver schemes to be reasonable. Investors can apply to the Court for an order that an unreasonable fee be annulled or reduced. Any such application must be made within 1 year of the day that the fee is imposed or debited.

As at the date of this Investment Statement, there are no fees payable to the Sponsor. Subject to the KiwiSaver Scheme Rules, the fees set out above may be changed as agreed between the Sponsor and the Trustee and there is no limit on the fees recoverable by the Sponsor or the Trustee. Subject to the KiwiSaver Scheme Rules, the Trustee and the Sponsor may introduce new fees from time to time.

Any contributions made by the Government in respect of fees charged to you will be credited to your member's account so as to offset the fees charged to you.

#### Tax relief on fees and expenses.

The Scheme may claim tax relief on the fees and expenses to the extent permitted under income tax

legislation. This may include the Trustee's Fees and other costs and expenses. Where appropriate, this will include passing those expenses to an underlying investment vehicle for deduction, and seeking compensation from the underlying investment vehicle for the value of any tax benefit it receives. These benefits will be passed on to members.

## 5. What returns will I get?

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Your returns from the Scheme will be paid as cash lump sum benefits. The Scheme will not make income payments.

### Benefits

Benefits are locked-in

You may not normally withdraw your benefit from the Scheme until the later of:

- the date you reach New Zealand superannuation qualification age (currently age 65); or
- the date on which you have been a member of a KiwiSaver scheme or a member of a complying superannuation fund for 5 years; and
- the date on which you have been a member of a KiwiSaver scheme and a complying superannuation fund for 5 years in aggregate.

A "complying superannuation fund" is a superannuation scheme that has been registered with the Government Actuary as a complying superannuation fund. It must be locked-in like a KiwiSaver scheme.

### Early withdrawal on death

In the event of your death your benefit will be paid to your personal representatives on their request.

### Early withdrawal for purchasing your first home

You may be eligible to make a withdrawal for the purpose of purchasing your first home if:

- At least three years have passed since Inland Revenue received the first KiwiSaver contribution in respect of you (or, if Inland Revenue has never received KiwiSaver contributions in respect of you, at least three years have passed since you joined a KiwiSaver scheme); and
- The relevant land is, or is intended to be, your principal place of residence; and
- You have not previously owned an estate in land (except in certain circumstances relating to holding an estate in land as a trustee); and
- You have not previously made a withdrawal from a KiwiSaver scheme for purchasing your first home before.

It is possible that you will be able to make a withdrawal for the purpose of purchasing your first home in other circumstances permitted under the KiwiSaver Act 2006.

The amount available for withdrawal to purchase your first home will not include the \$1,000 initial Government contribution or the member tax credit but will include vested employer contributions.

The Government has also announced that a first home deposit subsidy of up to \$5,000 may be available to certain people who save through a KiwiSaver scheme for at least three years. This subsidy is not a benefit payable by a KiwiSaver scheme but will be funded by the Government through Housing New Zealand.

The subsidy is \$1,000 per year of membership in the Scheme, up to a maximum of \$5,000 for five years for each KiwiSaver member (subject to eligibility criteria). If you have a partner and you both save through KiwiSaver, you can combine your deposit subsidies to put toward buying your first home. So after five years' saving a couple could get up to \$10,000, subject to certain conditions. As at the date of this Investment Statement full details of the subsidy including the amount of an income cap and house price cap have not been finalised. Further detail will be available in due course from Housing New Zealand.

### Early withdrawal for significant financial hardship

You will be eligible to make a withdrawal if the Trustee is reasonably satisfied that you are suffering or likely to suffer from significant financial hardship. The Trustee must be reasonably satisfied that reasonable alternative sources of funding have been explored and have been exhausted.

The Trustee may limit the amount permitted to be withdrawn to a specified amount that, in the Trustee's opinion, is required to alleviate the particular hardship you are suffering.

Significant financial hardship includes significant financial difficulties that arise because of:

- Your inability to meet minimum living expenses; or
- Your inability to meet mortgage repayments on your principal family residence resulting in the mortgagee seeking to enforce the mortgage; or
- The cost of modifying a residence to meet special needs arising from you or your dependant's disability; or
- The cost of medical treatment for an illness or injury to you or your dependant; or
- The cost of palliative care for you or your dependant; or
- The cost of a funeral for your dependant; or
- You suffering from a serious illness (as described below).

### Early withdrawal for serious illness

You will be eligible to make a withdrawal if the Trustee is reasonably satisfied that you are suffering from serious illness.

"Serious illness" is currently defined to mean an injury, illness or disability that either results in you being unable to engage in work for which you are suited by reason of experience, education or training, or any combination of these things; or that poses a serious and imminent risk of death. The Government has indicated that this definition may be changed; for further information contact the Administration Manager.

### Early withdrawal for permanent emigration

If you emigrate from New Zealand permanently, you may:

- Make a withdrawal if at least one year has passed since you emigrated from New Zealand permanently; or
- Direct the Trustee to transfer your benefit to an authorised foreign superannuation scheme.

### Early withdrawals under an Act of Parliament

The Trustee must comply with any legislation that requires it to release funds from the Scheme in accordance with that legislation, e.g. an order made under the Property (Relationships) Act 1976.

### Further information relating to benefits

Note that neither your initial \$1,000 Government contribution nor your member tax credit will be included in your benefit if you withdraw for the purposes of purchasing your first home or as a result of significant financial hardship.

Your benefit will not include member tax credits if you permanently emigrate, however, it will include the \$1,000 Government contribution.

Your benefit will include member tax credits if you withdraw your benefit as a result of serious illness. Currently your \$1,000 Government contribution will not be included in your benefit if you withdraw your benefit as a result of serious illness. As at the date of this Investment Statement proposed amendments to the KiwiSaver Act would, if enacted, enable the \$1,000 Government contribution to be included in your benefit if you withdraw your benefit as a result of serious illness.

If you withdraw your benefit for the purposes of purchasing your first home or as a result of significant financial hardship then your member tax credit and your \$1,000 Crown contribution will remain in your account. However, if you permanently emigrate and you withdraw your benefit, any member tax credit paid into your account since joining will be returned to the Government.

Both the initial \$1,000 Government contribution and the member tax credit can be included in your benefit in the case of death or attaining the eligible age to withdraw your full member's account.

The amount of a tax credit may not be withdrawn before a member provides a statutory declaration stating the periods for which the member has their principal place of residence in New Zealand. The amount of a tax credit may not be withdrawn to the extent to which the Trustee has notice that a claim for a tax credit is wrong. For further information on benefits, contact the Administration Manager.

#### Amount of returns

There are no specified dates on which benefits will be paid. No amount of returns, quantifiable as at the date of this Investment Statement and enforceable by investors, has been promised.

#### Key factors that determine returns

The key factor determining the returns is the performance of the investment markets and in particular the value of the assets held in each of the investment funds in which your funds are invested. Neither the Trustee nor the Investment Managers nor any other person can guarantee or control the performance of investment markets and asset values may fluctuate. The performance of the investment funds in which you are invested will determine the amount of investment income or loss credited or debited to your member's account.

Other key factors that determine your returns are:

- How much you contribute to the Scheme and/or how much is contributed on your behalf;
- Fees, charges and expenses payable;
- Taxes payable in respect of your investment, the Scheme and any benefits.

#### Taxation

The Scheme will elect to be a portfolio investment entity ("PIE") and portfolio tax rate entity as from 1 October 2007. This means that, rather than the Scheme being taxed as a separate legal entity, the Scheme will pay tax on behalf of members at the prescribed investor tax rate applicable to the member. It also means that gains or losses made on investments in most New Zealand resident companies and Australian listed companies will not be subject to tax.

Under the PIE rules, as currently enacted, the prescribed investor tax rate applicable in respect of a particular member on their share of the Scheme's income will be either 19.5% or 33%. The 19.5% rate will apply to New Zealand resident members who meet both of the following criteria in either of the two preceding income years:

1. their taxable income was \$38,000 or less; and
2. their combined taxable income and portfolio investor allocated income was \$60,000 or less.

If you qualify for the 19.5% rate you must advise the Administration Manager in order for that rate to be applied to you in respect of the Scheme. The tax rate applicable to all members who do not qualify for the 19.5% rate will be 33%. The 33% rate will reduce to 30% from 1 April 2008.

The first income year of the Scheme will be the period ended 31 March 2008 and so the two preceding years in respect of that year will be the years ended 31 March 2006 and 31 March 2007. The portfolio investor allocated income of a member for a particular income year is the member's allocated share of income from all portfolio tax rate entities (including this Scheme) for the relevant income year.

The tax payable by the Scheme under the PIE rules in respect of a particular member is referred to as "attributed tax" and will be deducted from the member's interest in each investment fund based on the member's allocated income in respect of each investment fund. This deduction will be made at the time the tax is payable by the Scheme or in the event that a member withdraws or switches from an investment fund leaving an amount insufficient to cover the future tax liability, at the time of such withdrawal or switch.

If the 19.5% prescribed investor tax rate is correctly applied in respect of a member or the 33% (30% from 1 April 2008) rate is applied, the attributed tax paid on a member's behalf should be a final tax and the income allocated to them by the Scheme should not be included in the member's income tax return.

If the 19.5% tax rate is incorrectly applied to a member, the attributed tax paid on the member's behalf is an interim tax and the member will be required to file a personal income tax return with the Inland Revenue Department including the income allocated to them by the Scheme with credit for the attributed tax paid on their behalf. It is therefore important that members advise the Administration Manager of the correct prescribed investor tax rate and advise the Administration Manager if they cease to qualify for the 19.5% prescribed investor tax rate.

The taxable income of the Scheme, on which income tax will be payable at the prescribed investor tax rates, will be calculated in accordance with New Zealand income tax legislation.

Equity investments in most foreign companies and unit trusts, other than certain exempt Australian listed investments, will be subject to the "fair dividend rate" rules. In broad terms these rules result in taxable income being derived from such foreign investments to the extent of 5% of the market value of the investments. Where the foreign equity offers a guaranteed or fixed rate of return or is essentially a debt substitute, the comparative value method must be used.

Debt investments will typically be subject to "financial arrangements" rules which require interest and other gains on debt instruments to be calculated on an accrual basis.

In some cases withdrawals from superannuation schemes are subject to a 5% fund withdrawal tax. The terms on which benefits may be withdrawn from this Scheme will generally mean that fund withdrawal tax will not be payable. Further, the Government has indicated that legislation will be introduced to ensure that fund withdrawal tax will not apply to qualifying withdrawals from KiwiSaver schemes including this Scheme. However as this legislation has not yet been enacted, members should request clarification from the Administration Manager before making any withdrawal from the Scheme.

Tax legislation and rates of tax may be subject to change. The impact of taxation may vary depending on your individual circumstances. Therefore you should always seek independent professional tax advice.

The above information is intended as general guidance only and is based on legislation current at the date of this Investment Statement.

The legal responsibility to pay all returns on the funds to members lies with the Trustee, Staples Rodway Super Fund Trustee Limited. Investors should be aware that no percentage rate of return has been promised or guaranteed by the Crown, the Sponsor, the Trustee, the Investment Managers, the Administration Manager, the Promoters or any other party in respect of the Scheme or any investment product of the Scheme.

## 6. What are my risks?

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There are some risks involved in relation to membership of the Scheme.

In some circumstances, contributions may not be recovered in full and benefits from the Scheme could decrease. This might happen because of:

- unfavourable investment returns for the Scheme;
- adverse market conditions;
- the effects of fees, insurance premiums and taxes;
- changes in foreign exchange rates (which can affect the value of investments if an investment fund is invested overseas);
- decisions made by the Investment Managers or Administration Manager;
- the performance of individual companies or funds within an investment fund;
- a bond issuer or mortgagor defaulting on either interest or debt repayments;
- increases in interest rates in which case fixed interest investments or funds will decrease in value because of the way the interest rate affects bonds or debt securities;
- changes to legislation; or
- the winding up of the Scheme.

Benefits may also be affected if you take a contributions holiday, as any applicable fees will still be deducted and contributions (including employer contributions) will generally cease during the contributions holiday.

Investment in the Scheme is not guaranteed and it is possible that returns can be negative or insufficient to cover charges and costs.

#### Personal liability

There are no circumstances in which you will be liable to pay any further money apart from your agreed contributions and any tax liability attributed to you, over and above the amount in your member's account and any tax liability you incur personally as a result of advising the wrong tax rate or failing to advise the Trustee when your rate changes from 19.5% to 33%. Nor will you be liable to pay money to any person as a result of the insolvency of the Scheme.

#### Winding up

The Trustee must wind up the Scheme if the Sponsor resolves in writing to wind up the Scheme. In certain circumstances set out in the KiwiSaver Act 2006, the Government Actuary may also require the Scheme to be wound up. If the Scheme is wound up, any creditors will be paid first and the Trustee will transfer your benefit to another KiwiSaver scheme in accordance with the KiwiSaver Act 2006. Members rank *pari passu* in the event of the Scheme being wound up.

## 7. Can the investment be altered?

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#### Amendments to the Trust Deed

Subject to the KiwiSaver Act 2006, the Trust Deed establishing the Scheme may be changed by the Trustee and the Sponsor by deed.

#### Contributions

You can change your contribution rate from 4% to 8% or from 8% to 4% by giving notice to your employer of the new rate, which will apply to the next payment of salary or wages that is calculated after your employer receives your notice. Unless your employer agrees otherwise you may only change your contribution rate at intervals that are no less than three months apart.

You are entitled to cease making contributions to the Scheme as detailed in the section "How much do I pay?" on page 7.

#### Transfers

You may transfer from the Scheme to another KiwiSaver scheme at any time by contracting directly with the provider of the new KiwiSaver scheme to become a member of that scheme. In certain limited circumstances, you may be compulsorily transferred between KiwiSaver schemes under the KiwiSaver Act 2006. You can only belong to one KiwiSaver scheme at a time and your benefit will be transferred to the scheme you transfer to. The Trustee may charge an exit fee of \$25 if you transfer your entire investment to another KiwiSaver scheme within two years of first becoming a member of the Staples Rodway KiwiSaver Scheme.

#### Switching

As stated above in the section "What are the charges?" on page 9, you can alter (switch) the proportions in which your contributions are invested in the three investment funds and/or switch some or all of your existing investment between funds. Each member's first two switches per annum are free. Thereafter the Trustee may charge a switching fee. Currently this fee can be up to \$25 for each subsequent switch transaction. The switching fee will be deducted from your member's account by deducting from the investment fund the investment is switched from.

#### Investment funds

Subject to the KiwiSaver Act 2006, the investment funds contained in the Scheme may be closed, terminated or altered by the Trustee at the direction of the Sponsor.

#### Law changes

The KiwiSaver Act 2006 may be amended from time to time by the Government and any such amendment may impact on the Scheme.

## 8. How do I cash in my investment?

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The circumstances in which such benefits may be withdrawn are set out above under the heading “What returns will I get?” on page 11.

The Trustee must wind up the Scheme if the Sponsor resolves in writing to wind up the Scheme. In this event your benefit will be transferred to another KiwiSaver scheme as set out under the heading “What are my risks?” on page 14.

You may transfer from the Scheme to another KiwiSaver scheme at any time by contracting directly with the provider of the new KiwiSaver scheme to become a member of that Scheme.

You cannot sell your interest in the Scheme to anyone else except to the extent permitted by the KiwiSaver Act 2006 or the provisions of any enactment.

## 9. Who do I contact with enquiries about my investment?

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If you have any questions about the Scheme you can contact:

Staples Rodway Superannuation Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland  
Tel: 09 309 0463

You may also choose to contact the Administration Manager:

Aon New Zealand Limited  
Level 2, AMP Centre  
29 Customs Street West  
Auckland  
Tel: 09 362 9000

## 10. Is there anyone to whom I can complain if I have problems with the investment?

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If you have any complaints about the Scheme, you can contact the Administration Manager:

Aon New Zealand Limited  
Level 2, AMP Centre  
29 Customs Street West  
Auckland  
Tel: 09 362 9000

You may also choose to contact the Trustee at:

Staples Rodway Super Fund Trustee Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland  
Tel: 09 309 0463

The Government Actuary can consider complaints about the Scheme and can be contacted at:

The Government Actuary  
Insurance and Superannuation Unit, Ministry of Economic Development  
Level 6, 33 Bowen Street  
PO Box 10867, The Terrace, Wellington 6036  
Tel: 04 913 3651  
Fax: 04 916 3652

There is no ombudsman to whom complaints in relation to the Scheme can be made.

## 11. What other information can I obtain about this investment?

Further information about the securities referred to in this Investment Statement and the Scheme is contained or referred to in the Prospectus and in the Scheme's financial statements (when available). As the Scheme has not completed a financial year no financial statements for the Scheme have been prepared as at the date of this Investment Statement.

A copy of the Scheme's Prospectus and the most recent financial statements (when available) can be obtained free of charge from the Sponsor by writing to or telephoning the Sponsor:

Staples Rodway Superannuation Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland  
Tel: 09 3090463  
website: [www.staplesrodway.com](http://www.staplesrodway.com)

The Prospectus and financial statements (when available) and other documents required to be filed with the Registrar of Companies (including the Trust Deed) are filed on a public register at the Companies Office of the Ministry of Economic Development and are available for public inspection (upon payment of a prescribed fee) on the Companies Office website [www.companies.govt.nz](http://www.companies.govt.nz) under "Search Other Registers". The documents may also be obtained, on payment of the relevant fee, by telephoning the Companies Office Contact Centre on 0508 266 726.

### Annual Information

Each year you will receive:

- a benefit statement; and
- an annual report from the Trustee for the financial year, which will include a summary of the financial statements of the Scheme unless your account is inactive. Members whose accounts are inactive may request an annual report.

### Online Information

If you would like to know your KiwiSaver balance at any time, you can register to view this online by following the path at [www.aon.co.nz](http://www.aon.co.nz) and entering your investment ID and password. Further details including your ID and password will be communicated to you once you become a Staples Rodway KiwiSaver Scheme member.

### On request information

The following information may be inspected at the business office of the Administration Manager, Aon New Zealand Limited at Level 2, AMP Centre, 29 Customs Street West, Auckland:

- an estimate of your current benefits under the Scheme including details of amounts debited or credited to your member's account;
- a copy of the Trust Deed;
- a copy of the most recent annual report and financial statements of the Scheme (when available);

- a copy of the most recent prospectus and any associated documents;
- a copy of the most recent investment statement.

You may obtain a copy of any of these documents, free of charge, by writing to or telephoning Aon New Zealand Limited on 09 362 9000.

### Terms of Membership

By becoming a member of the Scheme in accordance with the KiwiSaver Act 2006 you agree to be bound by the provisions of the Trust Deed of the Scheme.

By becoming a member of the Scheme you authorise the Sponsor and the Trustee to:

- Use your tax file number for the purpose of, and to the extent necessary for, identifying you for the administration of the Scheme but for no other purpose;
- Disclose information received in relation to you to third parties to the extent reasonably necessary to administer your investment.

You have the right to access and correct this information by contacting the Sponsor or the Trustee. The Sponsor and the Trustee have also agreed certain arrangements with the Inland Revenue relating to the use and disclosure of personal information.

## Investment Application

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If your employer has chosen the Staples Rodway KiwiSaver Scheme, you may be admitted to the Scheme without completing an application form. However, we recommend that you complete an application form.

To ensure correct interpretation of your details, please:

- Complete all details in black, ballpoint pen
- Use CAPITAL LETTERS
- If you make a mistake, simply draw a line through the mistake and initial the change. Do not use correction fluid. Write the correct details above the designated boxes.
- If there are not enough boxes, please use any available space in the margins, or simply abbreviate.

### Application Form

For guidance on fund selection please refer to Section 1 of this Investment Statement. The Investment Attitudes Questionnaire is on the following page of this Investment Statement.

Note: If you do not select a fund, your contributions will be allocated 70% to the Staples Rodway KiwiSaver Conservative Fund and 30% to the Staples Rodway KiwiSaver Balanced Fund.

Complete the application form contained in this Investment Statement.

- If signed under Power of Attorney, the Attorney must certify that he/she has not received notice of revocation of the Power.
- An application may be made in the name of one person only
- Applications made by anyone other than the investor named on the application form must be accompanied by a completed Appointment of Official Representative Form.

### Investing for another person under Power of Attorney

Identification of the person in whose name the investment is being made is as specified for personal investors above. In addition, copies of each of the following documents are required:

- Power of Attorney
- Certificate of Non-revocation
- Photocopy of the Attorneys passport or New Zealand driver licence. This needs to be certified with an original signature by a Staples Rodway approved financial advisor, solicitor or Justice of the Peace

### Investing on behalf of a minor

Identification of the person in whose name the investment is being made is as specified for personal investors above.

# Investment Attitudes Questionnaire

## Staples Rodway KiwiSaver Scheme



Please enter the rating which corresponds to your investment attitude for each of the following:

**Return** RATING FROM 1 TO 5

To achieve higher returns involves incurring a greater level of risk (volatility).

What is the level of return you are seeking from your investment portfolio?

1. Minimal returns for low risk
2. Mainly low returns at low risk with 25% at higher risk, potentially higher return
3. A balance of low risk, lower return and higher risk, higher return investments
4. Mainly higher risk, higher return with 25% in low risk, low return investments
5. All high risk, potentially high return investments

### Volatility

If you could increase your chances of living more comfortably after you retire by taking more risk (volatility), would you be.

1. Unprepared to accept any risk ie. expect positive returns 19 years out of 20
2. Willing to accept limited price risk ie. expect positive returns 9 years out of 10
3. Willing to accept some price risk ie. expect positive returns 5 years out of 6
4. Willing to accept greater price risk ie. expect positive returns 4 years out of 5
5. Willing to accept high price risk ie. expect positive returns 3 years out of 4

### How old are you?

1. Over 60
2. 51-60
3. 41-50
4. 31-40
5. Under 30

**Please total the numbers in the three boxes above.**

### Recommended Funds

- 0 – 3 100% Staples Rodway KiwiSaver Conservative Fund
- 4 – 6 50% Staples Rodway KiwiSaver Conservative Fund/50% Staples Rodway KiwiSaver Balanced Fund
- 7 - 10 100% Staples Rodway KiwiSaver Balanced Fund
- 11 - 13 50% Staples Rodway KiwiSaver Balanced Fund/50% Staples Rodway KiwiSaver Growth Fund
- 14 - 15 100% Staples Rodway KiwiSaver Growth Fund



# Application Form

## Staples Rodway KiwiSaver Scheme



Please mail this Application Form, together with your cheque (if applicable) payable to the Staples Rodway KiwiSaver Scheme to: PO Box 3167, Auckland

### Investor Details

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname \_\_\_\_\_  
*Mr / Mrs / Ms / etc.*

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ IRD Number \_\_\_\_\_

Your prescribed tax rate (please tick one)  19.50%  33% (up until 31 March 2008 only)  30% (from 1 April 2008 only)

(Please refer to page 13 of the Investment Statement to determine the correct rate)

### Please state preferred Contact details

Postal address: \_\_\_\_\_  
\_\_\_\_\_  
*Number / Street / Suburb / City / Postcode*

Residential address: \_\_\_\_\_  
*(if different from above)*  
\_\_\_\_\_  
*Number / Street / Suburb / City / Postcode*

Email: \_\_\_\_\_ Telephone: (w) \_\_\_\_\_ (h) \_\_\_\_\_

Mobile: \_\_\_\_\_

### Investor Information

The Financial Transactions Reporting Act 1996 requires fund managers to verify the identity of all new investors.

You will need to provide identification under the following circumstances:

1. If your cheque or bank account direct credit is not in the name/s of the investor/s
2. If you offer a bank or third party cheque, or a bank draft for investment

The identification requirements under these circumstances are your passport or drivers license (which must be certified) plus proof of address.

### Primary Employer Details

Company Name: \_\_\_\_\_

Elected Contribution Rate (as a % gross wage or salary)  4%  8%

Postal address: \_\_\_\_\_  
\_\_\_\_\_  
*Number / Street / Suburb / City / Postcode*

Telephone: \_\_\_\_\_ Employers IRD Number: \_\_\_\_\_

Name of Payroll Clerk: \_\_\_\_\_

### Secondary Employer Details

Company Name: \_\_\_\_\_

Elected Contribution Rate (as a % gross wage or salary)  4%  8%

Postal address: \_\_\_\_\_  
\_\_\_\_\_  
*Number / Street / Suburb / City / Postcode*

Telephone: \_\_\_\_\_ Employers IRD Number: \_\_\_\_\_

Name of Payroll Clerk: \_\_\_\_\_

## Investment Selections

If you elect the 'Age Group Option' (Section 1 of the Investment Statement) please tick this box

Note: If you select 'Age Group Option' you do not need to complete an Investment Selection

Multi-sector funds	Single one off payment (after 1 October 2007)	Regular Contributions
Staples Rodway KiwiSaver Conservative Fund	\$ _____	_____ %
Staples Rodway KiwiSaver Balanced Fund	\$ _____	+ _____ %
Staples Rodway KiwiSaver Growth Fund	\$ _____	+ _____ %
TOTAL (must equal 100%)	\$ _____	= _____ 100 %

If no fund is selected for single one-off lump sums or regular contributions, they will be automatically invested 70% in the Conservative Fund and 30% in the Balanced Fund.

## Direct Credit Investments

(To be completed if you are not currently employed.)

I/We wish to invest: \$ \_\_\_\_\_ per: \_\_\_\_\_  
Regular Amount Frequency\*

Commencing \_\_\_\_/\_\_\_\_/\_\_\_\_

\* Choose from monthly, quarterly, six-monthly or annually and **complete a direct credit form at your bank**. Please note contributions cannot start before 1 October 2007.  
Please pay by direct credit to the following bank account: 01-0505-0277726-00

## Investor Declaration

I have read the attached Investment Statement, in which this application form was contained, setting out a summary of my rights, obligations and benefits as contained in the Staples Rodway KiwiSaver Scheme Trust Deed.

I agree to be bound by the provisions of the Trust deed and hereby apply to become a member of the said scheme. If signed under Power of Attorney, the attorney hereby certifies that he/she has not received notice of revocation of that power.

## Instructions Authorisation

**Email/facsimile** – I authorise the Trustee and the Administration Manager or any related company to provide information regarding my investments via email or facsimile and to act on instructions regarding my investments received via email, facsimile or via the secure login on the Administration Manager's website. The email address and/or facsimile number that the Trustee or Administration Manager may provide information to and act on instructions from are as detailed in this application form (or as otherwise notified to the Trustee or the Administration Manager in writing by me from time to time).

**Liability Limitation and Indemnity** – I acknowledge that neither the Trustee nor the Administration Manager accepts any responsibility or liability whatsoever for any damage, costs, expenses, losses or liabilities incurred by any person as a result of the Trustee or Administration Manager acting on any instructions from an authorised signatory or an authorised email address or facsimile number. I agree to indemnify in all respects and hold harmless the Trustee and the Administration Manager against all damage, costs, expenses, losses or liabilities which may arise by reason of the Trustee or Administration Manager accepting or acting on instructions from an authorised signatory or, an authorised email address or facsimile number.

Signed \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

## Office Use Only

Advisor Company \_\_\_\_\_ Investor Number \_\_\_\_\_

Commencement Date \_\_\_\_\_ Batch Number \_\_\_\_\_

Investor identity verified and required identification documents required, where applicable.

# Switch Request Staples Rodway KiwiSaver Scheme



Please post the completed Switch Request Form to the Staples Rodway KiwiSaver Scheme, P O Box 3167, Auckland

*Note: You are allowed 2 free switches p.a., thereafter a fee of \$25 per switch may be charged*

## Investor Details

Investor number \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

## Switching Investment

Percentage to be switched \_\_\_\_\_ Switch from: \_\_\_\_\_

### Multi-sector funds

\_\_\_\_\_ % Staples Rodway KiwiSaver Conservative Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Balanced Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Growth Fund  
\_\_\_\_\_ % Total % to switch from

Percentage to be switched \_\_\_\_\_ Switch to: \_\_\_\_\_

### Multi-sector funds

\_\_\_\_\_ % Staples Rodway KiwiSaver Conservative Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Balanced Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Growth Fund  
\_\_\_\_\_ % Total % to switch to (must equal total % to switch from above)

## Please indicate where your future regular investment payment is to be directed:

(a) Continue with existing arrangement;  or

b) Invest as follows: \_\_\_\_\_ % Staples Rodway KiwiSaver Conservative Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Balanced Fund  
\_\_\_\_\_ % Staples Rodway KiwiSaver Growth Fund  
\_\_\_\_\_ % TOTAL (must be 100%)



#### Trustee

Staples Rodway Super Fund Trustee Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland  
Tel: 09 309 0463  
[www.staplesrodway.com](http://www.staplesrodway.com)

#### Sponsor

Staples Rodway Superannuation Limited  
c/- Staples Rodway Limited  
Level 11, Tower Centre  
45 Queen Street  
Auckland  
[www.staplesrodway.com](http://www.staplesrodway.com)

#### Administration Manager

Aon New Zealand Limited  
Level 2, AMP Centre  
29 Customs Street West  
Auckland  
Tel: 09 362 9000

#### Investment Managers

ING (NZ) Limited  
Level 27, ASB Bank Centre  
135 Albert Street  
Auckland

Tyndall Investment Management New Zealand Limited  
Vero Centre  
48 Shortland Street  
Auckland

#### Solicitors

Bell Gully  
Level 21  
Vero Centre  
48 Shortland Street  
Auckland

#### Auditor

Grant Thornton  
Grant Thornton Building  
99-101 Hobson St  
Auckland

