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Fisher Funds Investment Series

Product Disclosure Statement

Issued by Fisher Funds Management Limited
30 June 2023



This is a replacement Product Disclosure Statement (PDS) which replaces the PDS dated 1 November 2022.

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 companiesoffice.govt.nz/disclose. Fisher Funds Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision.

1. Key information summary

What is this?

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

Fisher Funds Investment Series offers you a range of five funds 'the funds' to invest in. These investment options are summarised below. More information about the investment target and strategy for each investment option is provided in Section 3.

You can choose to invest in one or more of the funds below, as long as you meet the minimum investment and account balance requirements. More on those in Section 2.

Fund name	Fund description and investment objective	Risk indicator	Estimated annual fund charges (% of net asset value)
Fisher Funds CashPlus Fund	Aims to provide stable returns and reduce the potential of capital loss over the short to medium term by investing in New Zealand cash and New Zealand short term fixed interest assets.		0.69%
Fisher Funds New Zealand Fixed Income Trust	Aims to provide stable returns over the long term by investing in New Zealand fixed interest assets.		0.96%
Fisher Funds BondPlus Fund	Aims to provide stable returns over the long term by investing in international fixed interest assets.		1.20%
Fisher Funds Trans Tasman Equity Trust	Focuses on growth of your investment over the long term by investing in Australasian shares.		1.64%
Fisher Funds Global Fund	Focuses on growth of your investment over the long term by investing in international shares.		1.64%

See Section 4 for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at ipq.fisherfunds.co.nz/ffmf.

Who manages the Fisher Funds Investment Series?

Fisher Funds manages the funds. See Section 7 for more information about us.

How can you get your money out?

This is a flexible investment option and you can usually withdraw some or all of your investment at any time. Below are more details about withdrawing your investment:

- There's no charge for withdrawals
- You'll need to complete a withdrawal form
- There is currently a minimum withdrawal amount of $500 per transaction
- If you make a partial withdrawal you'll need to ensure you keep a minimum account balance of $5,000 in each fund you are invested in (or $1,000 if you invested in the BondPlus Fund, Trans Tasman Equity Trust, or Global Fund prior to 1 November 2005).

Section 2 provides more information on withdrawing your investment.

Your investment in these funds can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

However because you can withdraw by simply completing a form there's no need to sell your investment to another person unless you wish to.

How will your investment be taxed?

Each fund is a portfolio investment entity (PIE). The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). This can be 0%, 10.5%, 17.5% or 28%. See Section 6 of the PDS (What taxes will you pay?) on page 12 for more information.

Where can you find more key information?

Fisher Funds is required to publish quarterly updates for each investment option. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at fisherfunds.co.nz/resources. The manager will also give you copies of those documents on request.

Contents

Section 1
Key information summary 2

Section 2
How does this investment work? 5

Section 3
Description of your investment options 6

Section 4
What are the risks of investing? 10

Section 5
What are the fees? 11

Section 6
What taxes will you pay? 12

Section 7
Who is involved? 12

Section 8
How to complain 13

Section 9
Where you can find more information 13

Section 10
How to apply 13

2. How does this investment work?

Fisher Funds Investment Series is distributed predominantly through third party financial advisers. Fees associated with investing in the Fisher Funds Investment Series funds through a third party adviser may vary, see your financial adviser for details.

What are the benefits?

Fisher Funds Investment Series has some great features that we think you'll find attractive:

- **Investing is all we do:** At Fisher Funds we only do investments. We're not distracted by trying to manage other products or services. You'll have the full attention of our professional investment team with over 300 years' combined experience, who'll make the investment decisions on your behalf.
- **Flexibility:** You have the ability to add to, withdraw from, or change your investment at anytime.
- **More options:** Pooling your savings with others gives you access to more investment opportunities, that are generally available only to those people with significant buying power.

How does it work?

When you invest in Fisher Funds Investment Series, your money is used to buy units in your name in the fund or funds that you choose. More information on the funds can be found in Section 3.

- Each unit you buy will have a price calculated each business day based on the value of the fund's assets at the time.
- Changes in the value of the fund's assets (up or down) are reflected in the unit price.

Each fund in the Fisher Funds Investment Series is a trust governed by a Governing Document between Fisher Funds and Trustees Executors Limited (the 'Supervisor'). Your investments are held by a custodian appointed by the Supervisor, who is independent from Fisher Funds. Each fund is accounted for separately so assets in one fund can't be used to meet the liabilities of another.

The funds in the Fisher Funds Investment Series do not currently make distributions. Any income or capital gains are included in the unit price of the funds.

Responsible investment

Responsible investing is deeply ingrained into our research process.

We aim to invest responsibly in three ways:

- We maintain a Prohibited Companies List (the List) that identifies companies that do not meet Fisher Funds' environmental, social and governance (ESG) standards. This List includes companies that produce goods or services that cause widespread harm, and companies that don't meet basic standards of good corporate conduct. In drawing up the List we supplement our own research with insights from leading global ESG data providers. Fisher Funds will not invest in companies on the List.
- We incorporate ESG considerations in our research and in our investment decisions. This also feeds into our engagement with companies which may be undertaken directly by our team or through external advisors.
- As another key part of our active approach to ownership, when we choose to exercise our voting rights we do so in a way that takes account of our ESG standards.

Our Responsible Investment Policy is constantly evolving and is therefore subject to change. The latest version is available at fisherfunds.co.nz.

Making investments

It's easy to invest in Fisher Funds Investment Series and it's open to most people including:

- Individuals over the age of 18 (including joint investors)
- Trusts or Partnerships
- Estates
- Charities
- Companies
- Incorporated societies or associations

You can start your Fisher Funds Investment Series journey by completing the application form at the back of this document or simply give us a call for more information.

Fisher Funds Investment Series has minimum investment amounts which are (unless agreed otherwise):

- Opening investment: an initial lump sum of $5,000
- Additional investments: $1,000 or more (can be made at any time)
- Regular investments: $100 per month

You can invest anytime by making a lump sum or regular contribution by direct credit transfer or direct debit. Making regular contributions to your investment can help you reach the financial success you dream of.

Withdrawing your investments

The Fisher Funds Investment Series gives you the flexibility to withdraw some or all of your investment generally at any time, without any charges.

How to make a withdrawal?

- Simply complete a withdrawal form (you can download a form from fisherfunds.co.nz/resources)
- Partial withdrawals need to be $500 or more per transaction
- Regular withdrawals can be set up on a monthly or quarterly basis and must be a minimum of $100 per transaction
- For partial and regular withdrawals, you must leave a minimum account balance of $5,000 in each fund you are invested in (or $1,000 if you were invested in the BondPlus Fund, Trans Tasman Equity Trust, or Global Fund prior to 1 November 2005) or we may withdraw your remaining investment in the relevant fund(s) and pay it to you

What happens when you make a withdrawal?

- If your withdrawal request form is received by 3pm on any business day, and is fully completed and accompanied by all necessary documentation in the correct form, it will be processed at the unit price calculated as at the close of the markets on that day (or the next business day if received after 3pm). For funds that only invest in New Zealand or Australian assets this usually means your withdrawal will be processed on the following business day, and for funds that invest in international assets this usually takes 2 business days to process. In certain unusual circumstances withdrawals may take up to 10 business days to complete.
- PIE tax associated with the withdrawal may be deducted from your account
- We may suspend or defer the timing of withdrawals (including transfers and switches) in some circumstances. Further information on suspensions and deferrals is set out in the 'Other Material Information' document at fisherfunds.co.nz/resources.

How to switch between funds

Fisher Funds Investment Series offers you a range of funds to choose from, with the flexibility to switch your investment between funds at any time, usually with no charge. We may choose to charge a fee, for example if an investor wanted to make an unreasonable number of switches in a short time.

Switching funds is easy; just complete an Investment Series Switch Form at fisherfunds.co.nz/resources.

3. Description of your investment options

Fisher Funds Investment Series has a choice of five funds for you to invest in, with the flexibility of investing in any combination of funds. It's important to understand what your financial goals are, the timeframe you have and how much risk you're comfortable to take. Each fund has different risks and rewards and is designed to suit different types of investors. We'd suggest talking to one of our friendly financial advisers before you make any decision.

The Fisher Funds Investment Series investment options are detailed on the following pages.

To help make the investment jargon included in the descriptions a bit easier to understand, we've used the following terms.

Income assets — lower risk investments such as cash and or fixed interest securities.

Growth assets — higher risk investments such as Australasian and international shares and property.

The funds may hold derivatives (contracts that are valued based on the performance of other assets e.g. for currency hedging purposes in the funds that invest overseas), and alternative assets (such as investments in commodities), however there is no specific allocation to these investments. The funds can hold assets either directly or indirectly through other funds.

Fisher Funds CashPlus Fund

Summary of investment objectives and strategy

Aims to provide stable returns and reduce the potential of capital loss over the short to medium term by investing in New Zealand cash and New Zealand short term fixed interest assets.

Who is the fund suitable for?

A short term or naturally cautious investor:

- Looking to make a withdrawal within 12 months
- Most interested in low volatility of returns over achieving potential higher returns

Target investment mix



Income assets		
100%	Cash and cash equivalents	50%
	New Zealand fixed interest	50%

Risk indicator

Lower risk — Higher risk

1 2 3 4 5 6 7

Potentially **lower** returns — Potentially **higher** returns

Suggested minimum timeframe for this investment

There is no minimum timeframe for this fund

Fisher Funds New Zealand Fixed Income Trust

Summary of investment objectives and strategy

Aims to provide stable returns over the long term by investing in New Zealand fixed interest assets.

Who is the fund suitable for?

A short term or naturally cautious investor:

- Looking to make a withdrawal within the short term
- Values lower volatility of returns over achieving potential higher returns

While this fund is designed to be conservative in nature, in times of heightened market volatility the value of your investment may go up or down.

Target investment mix



Income assets		
100%	New Zealand fixed interest	100%

Risk indicator

Lower risk — Higher risk

1 2 **3** 4 5 6 7

Potentially **lower** returns — Potentially **higher** returns

Suggested minimum timeframe for this investment

Four years

Fisher Funds BondPlus Fund

Summary of investment objectives and strategy

Aims to provide stable returns over the long term by investing in international fixed interest assets.

Who is the fund suitable for?

A short term or naturally cautious investor:

- Looking to make a withdrawal within the short to medium term
- Values lower volatility of returns over achieving potential higher returns

While this fund is designed to be conservative in nature, in times of heightened market volatility the value of your investment may go up or down.

Target investment mix



Income assets 100%	International fixed interest	100%

Risk indicator

Lower risk — **Higher** risk

1 2 **3** 4 5 6 7

Potentially **lower** returns — Potentially **higher** returns

Suggested minimum timeframe for this investment

Four years

Fisher Funds Trans Tasman Equity Trust

Summary of investment objectives and strategy

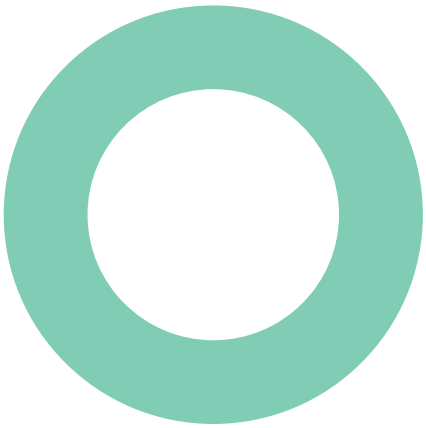
Focuses on growth of your investment over the long term by investing in Australasian shares.

Who is the fund suitable for?

A long term investor:

- Can tolerate significant volatility of returns in the expectation of potential higher returns
- Has time on their side

Target investment mix



Growth assets 100%	Australasian equities	100%

Risk indicator

Lower risk — **Higher** risk

1 2 3 4 5 **6** 7

Potentially **lower** returns — Potentially **higher** returns

Suggested minimum timeframe for this investment

Ten years

Fisher Funds Global Fund

Summary of investment objectives and strategy

Focuses on growth of your investment over the long term by investing in international shares.

Who is the fund suitable for?

A long term investor:

- Can tolerate significant volatility of returns in the expectation of potential higher returns
- Has time on their side

The Statement of Investment Policy and Objectives (SIPO) sets out the investment philosophy, strategies and objectives for the funds. We regularly review and update the SIPO (in consultation with the Supervisor) to take into account current market conditions. The current SIPO for the funds can be found free of charge on the Disclose Register at companiesoffice.govt.nz/disclose. Any material changes to the SIPO will be advised to you in the Fisher Funds Investment Series Annual Report.

Further information about the assets in the funds can be found in the fund updates at fisherfunds.co.nz/resources.

Target investment mix

Growth assets		
100%	International equities	100%

Risk indicator



Suggested minimum timeframe for this investment

Ten years

4. What are the risks of investing?

Understanding the risk indicator

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

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

Risk indicator



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 ipq.fisherfunds.co.nz/ffmf.

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

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 31 March 2023. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each of the funds.

General investment risks

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

- **Investment returns risk** — different types of investments have different risks and perform differently at different times. For example, the return on growth assets tends to go up and down more than the returns from income assets. This means short term fluctuations in the value of a fund are common, especially for funds that invest mostly in growth assets like shares.
- **Market risk** — investment market performance can be affected by economic conditions such as investor opinion, inflation, employment rates and interest rates (including negative interest rates). Political events, and environmental and technological issues also impact investment market performance.
- **Currency risk** — investments in foreign assets are bought and sold with foreign currency, and the fund may hold foreign currencies directly. The value of the foreign assets and currency can change (up or down) when there are movements in the exchange rate between the New Zealand dollar and the foreign currency.
- **Investment manager risk** — how we choose to allocate each fund's investments (and the investment decisions made by the managers of any underlying funds in which we invest) will affect that fund's returns. In particular, our investment style may result in our returns differing from any market index and from competing investments.
- **Credit risk** — the issuer of a security, an institution that we deposit funds with, or a third party that provides a guarantee for either may not honour their obligations, fail to complete transactions, or may become insolvent. If this occurs you may not receive the full amount of your investment in that fund.
- **Counterparty risk** — a party to an investment contract may not honour their obligations, or fail to complete a transaction, or may become insolvent. If this occurs in any of the investment contracts held by a fund, you may not receive the full amount of your investment in that fund.
- **Interest rate risk** — fixed interest investments may become more or less valuable depending on changes in interest rates. If market interest rates rise, existing fixed rate investments become less valuable because new fixed interest investments will pay the current, higher rate of interest, and vice versa when market interest rates fall. Interest rate risk is more applicable to funds that invest mostly in income assets such as fixed interest securities.
- **Liquidity risk** — low liquidity can affect the ability of the fund to make payments when needed (such as meeting withdrawal requests), or you may receive a lesser amount than expected if the assets have to be sold quickly and there are few buyers.

Further information on risks and the steps we take to reduce their impact on the funds' investments are set out in the 'Other Material Information' document on companiesoffice.govt.nz/disclose.

5. What are the fees?

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

- **regular charges** (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term; and
- **one-off fees** (for example, fees charged for investing or withdrawing from the fund or other specific actions you take). Fisher Funds does not currently charge any one-off fees.

The table below shows the charges for each fund including GST. The annual fund charges are based on the fees and expenses from the 31 March 2022 audited financial statements. They are a reasonable estimate of the annual fund charges that are likely to be charged in the future.

Fund	Management fees	Costs and expenses	Total estimated annual fund charges (% of net asset value)
Fisher Funds CashPlus Fund	0.51%	0.18%	0.69%
Fisher Funds New Zealand Fixed Income Trust	0.86%	0.10%	0.96%
Fisher Funds BondPlus Fund	1.07%	0.13%	1.20%
Fisher Funds Trans Tasman Equity Trust	1.52%	0.12%	1.64%
Fisher Funds Global Fund	1.52%	0.12%	1.64%

Description of the above fees

Annual fund charges

Are made up of:

- The management fee charged by Fisher Funds for providing investment management services to the funds
- Costs and expenses incurred in relation to the funds for services such as accounting, custodian, unit pricing, audit services and include the Supervisor's fees

Annual fund charges are:

- Paid from the funds, or the underlying funds they may invest in

Individual action fees

You may be charged other fees by us on an individual basis for investor-specific decisions or actions, though this is rare. You may be charged a fee by your financial adviser. See the 'Other Material Information' document at fisherfunds.co.nz/resources for more information about those fees.

Buy/sell spreads

Although under normal trading and market conditions we do not apply buy and sell spreads, from on or about 10 July 2023 we may choose to do so. You can find out if any buy or sell spreads have been applied at fisherfunds.co.nz/spread-pricing. Further information is set out in the 'Other Material Information' document at fisherfunds.co.nz/resources.

Example of how fees apply to an investor

Sarah invests $10,000 in the Fisher Funds Trans Tasman Equity Trust. The starting value of her investment is $10,000. She is charged management and administration fees which work out to about $164 (1.64% of $10,000). These fees might be more or less if her account balance has increased or decreased over the year.

Estimated total fees for the first year

Individual action Fees	Nil
Fund charges	$164
Other charges	Nil
Total	**$164**

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

This example applies to only the Fisher Funds Trans Tasman Equity Trust. 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

Our fees may change or new fees may be added — we'll let you know if they do. If we do make any changes to the fees, we'll make sure they are changed within the rules set by the Governing Document.

Fisher Funds must publish a fund update for each fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at fisherfunds.co.nz/resources.

6. What taxes will you pay?

Each of the funds in the Fisher Funds Investment Series is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to fisherfunds.co.nz/faqs.

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

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

Joint investors, companies and trusts may be taxed differently to individuals. For example, for a joint application we will use the highest PIR provided by the applicants. See under the heading 'Tax' in the 'Other Material Information' document at fisherfunds.co.nz/resources for more information on how your investment earnings are taxed. Or give us a call for more information on investment tax.

7. Who is involved?

About Fisher Funds

Fisher Funds is the manager of the funds. We're a majority New Zealand owned and operated company with over two decades of investing experience. Our goal when we started in 1998 was to make investing understandable, enjoyable and profitable for all New Zealanders. That's still our goal, and we're working on it for all 250,000+ of our clients.

You can get in touch with us or talk to one of our financial advisers at:

0508 347 437
enquiries@fisherfunds.co.nz
fisherfunds.co.nz
fisherfunds.co.nz — just click to chat
Private Bag 93502 Takapuna, Auckland 0740

You can locate us at:

Level 1, Crown Centre, 67-73 Hurstmere Road,
Takapuna, Auckland 0622

Who else is involved?

The table below details who we work with to deliver Fisher Funds Investment Series and the role they play.

Entity	Name	Role
Supervisor	Trustees Executors Limited	They're independent and oversee how we're managing Fisher Funds Investment Series
Custodian	Trustees Executors Limited	They hold the assets on your behalf, separate from Fisher Funds
Registrar	Trustees Executors Limited	They keep a record of your investment units, process any applications and withdrawals, and calculate and pay (or refund) your PIE tax
Underlying investment managers	Pacific Investment Management Company LLC Wellington International Management Company Pte Ltd	They help us with some of the investments we make in international fixed interest

8. How to complain

If you're unhappy, we'd like the opportunity to put it right. Our clients are important to us so if you have any concerns we'd like to hear from you.

0508 347 437
complaints@fisherfunds.co.nz

Fisher Funds
Private Bag 93502, Takapuna, Auckland 0740

You can also contact the Supervisor at:

0800 878 783
Trustees Executors Limited
PO Box 4197, Shortland Street, Auckland 1140
Level 11, 51 Shortland Street, Auckland 1010

Need more help?

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

You can contact FSCL at:

0800 347 257
info@fscl.org.nz
fscl.org.nz
PO Box 5967, Wellington 6140
Level 4, 101 Lambton Quay, Wellington 6011

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

9. Where you can find more information

Further information on Fisher Funds Investment Series, like financial statements, the Governing Document, the SIPO, fund updates and information related to fund performance and assets, is available on:

- Our website fisherfunds.co.nz
- The offer register and the scheme register at companiesoffice.govt.nz/disclose

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

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

10. How to apply

Applying is easy and in just a few steps you'll be on your way to investing with us. Simply complete the application form on the following pages.

If you are investing for an entity such as a trust or company, please contact us or your financial adviser for an application form.

Go on. Take the next step. Talk to us today about how investments can be enjoyable, easy to understand and rewarding.

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Fisher Funds Investment Series Application Form — Individual/Joint

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Once you have completed this form:

- If you have selected Option 1 as your preferred identification method you can email your completed application to enquiries@fisherfunds.co.nz.
- If you reside in New Zealand and have selected Option 2 as your preferred identification method you can email your completed application to enquiries@fisherfunds.co.nz.
- If you reside outside New Zealand and have selected Option 2 as your preferred identification method you must post your application and supporting documents to **Fisher Funds Management Limited, Private Bag 93502, Takapuna, Auckland 0740** or send by courier to **Fisher Funds Management Limited, Crown Centre, 67-73 Hurstmere Road, Takapuna, Auckland 0622**.

If you are an existing investor with Fisher Funds please provide your account number:

◯◯◯◯◯◯◯◯

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

Section 1 — Details of account owner(s) or signatories

Each and all of the following persons associated with this account application must complete Section 1:

- Individuals who intend to be the account holder(s)
- Any person acting under Power of Attorney
- Any other person authorised to operate the account or who has the ability to significantly influence decisions of the investor

If there are more than two persons associated with the account, an Additional Account Owner(s) or Signatory Form will need to be completed by each person that does not complete their details below. This form is available from our website fisherfunds.co.nz/forms.

Investor 1

What is your relationship to the account?
i.e. account holder, Power of Attorney

Title

First name and Middle name(s)

Surname

IRD number — please note, we will not be able to open your account without your IRD number. If you are a foreign tax resident you can enter your Tax Identification Number in the next column.

◯◯◯◯◯◯◯◯◯

Prescribed Investor Rate (PIR) — please tick one — see the end of this form to determine your rate. If a PIR is not selected, 28% will apply. For a joint application we will use the highest PIR provided by the applicants.

◯ 10.5% ◯ 17.5% ◯ 28%

Date of birth / /

Contact phone ( )

Occupation

Email address

Address

City

Country

Postcode

Are you a U.S. citizen or U.S. tax resident?

◯ Yes ◯ No

Are you a tax resident in another country (other than the U.S. or New Zealand)?

◯ Yes ◯ No

If Yes to either of the above questions, what is your taxpayer identification number (TIN) or equivalent?

Country of tax residence	Tax Identification Number (TIN) or equivalent (or reason why TIN was unable to be obtained)

Section 1 — Details of account owner(s) or signatories (continued)

Investor 2

What is your relationship to the account?
i.e. account holder, Power of Attorney

Title

First name and Middle name(s)

Surname

IRD number — please note, we will not be able to open your account without your IRD number. If you are a foreign tax resident you can enter your Tax Identification Number in the next column.

Prescribed Investor Rate (PIR) — please tick one — see the end of this form to determine your rate. If a PIR is not selected, 28% will apply. For a joint application we will use the highest PIR provided by the applicants.

10.5% 17.5% 28%

Date of birth / /

Contact phone ( )

Occupation

Email address

Address

City

Country

Postcode

Are you a U.S. citizen or U.S. tax resident?

Yes No

Are you a tax resident in another country (other than the U.S. or New Zealand)?

Yes No

If Yes to either of the above questions, what is your taxpayer identification number (TIN) or equivalent?

Country of tax residence	Tax Identification Number (TIN) or equivalent (or reason why TIN was unable to be obtained)

Address for correspondence

Please select one investor's address to be used for all correspondence relating to this account by ticking the appropriate box below.

Investor 1 Investor 2 Other address (please specify below e.g. PO Box number)

Postal address (if different from above)

City

Country

Postcode

Account designation

If you would like to assign a designated name to your Fisher Funds Investment Series account to help you identify it, please write the name in the box below e.g Holiday account, Grandchild #1 account. This could also be useful if you have more than one Fisher Funds Investment Series account in your name.

Receiving information about your investment

By signing this application form you agree to receive all forms of communication from us electronically or through online access. Please contact us if you would prefer to receive communications by post. Please think of the environment before requesting hard copy communications.

Section 1 — Details of account owner(s) or signatories (continued)

Primary purpose for the investment*

Please tell us the reason you are investing with Fisher Funds.

◯ Retirement ◯ Income ◯ Investing ◯ Other (please specify) _____

What are your goals/plans for this investment?

_____

How do you intend to transact on this account?*

Deposits
(please select at least one)

◯ Regular ◯ Now and then
◯ Lump sum (one-off) ◯ Other (please specify)
_____

Withdrawals
(please select at least one)

◯ Regular ◯ Now and then
◯ Lump sum (one-off) ◯ Other (please specify)
_____

* Please note, this information is requested solely in relation to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 ('AML/CFT Act') and is not used to assess the suitability of your product selection or to provide financial advice.

Section 2 — Identification options

Fisher Funds is required to verify the identity of new clients and associated parties under the AML/CFT Act. We offer clients two ways to confirm their identity.

Option 1

Electronic identity verification (not available for minors)

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

If this method of identification is unsuccessful you will be required to provide certified ID and proof of address.

Option 2

Certified copies of identity documents and proof of residential address

Please provide a certified copy of your identity documents and proof of your residential address. Refer to sections 3 and 4 for information on acceptable identity documents and who can certify them.

Investor 1: Preferred identification method — please select one of the following options:

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

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

Investor 2: Preferred identification method — please select one of the following options:

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

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

Section 3 — Certified identity documents

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

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

Option A: (preferred)

- ◯ **Passport** (containing name, date of birth, photograph and signature)

OR

- ◯ **New Zealand Firearms Licence**

Option B:

- ◯ **New Zealand Driver Licence** (front and back)

OR

- ◯ **18+ Card/Kiwi Access Card**

AND one of the following

- ◯ **Full Birth Certificate**
- ◯ **SuperGold Card** (front and back)
- ◯ **Bank Statement from a registered bank dated within 12 months**
- ◯ **Statement from a government agency dated within 12 months**

Option C:

- ◯ **New Zealand Driver Licence** (front and back)

AND

- ◯ **Certificate of citizenship issued by the New Zealand Government or a foreign government**

Your photo identification must be current (not expired). If you're unable to provide the above documentation please contact us to discuss other options.

A Fisher Funds representative can verify your identity documents if you visit our office.

How to have your ID correctly certified



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

Name: Jane Doe

Occupation: Justice of the Peace

Date: 18/08/2022

Signature:

Photocopy ID at 150%

So the details are legible.

Please do not send in your physical identity documents e.g. passport, driver's licence, birth certificate etc.

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

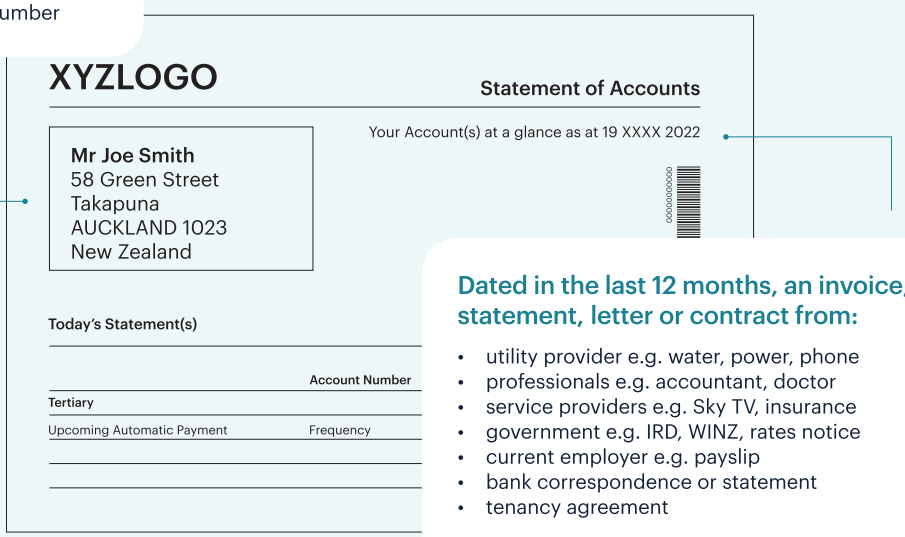
Your identity documents must be certified by one of the following people: Justice of the Peace, Registered Lawyer, Chartered Accountant, Registered Teacher, Registered Doctor, Police Officer, Notary Public, Registrar/Deputy Registrar.

Section 4 — Proof of address

If you have selected Option 2 as your preferred identification method please provide proof of your residential address as set out below. Your proof of address does not need to be certified. If you have selected Option 1 you don't need to provide proof of address.

Current physical address

Can't be a PO Box number



Dated in the last 12 months, an invoice, statement, letter or contract from:

- utility provider e.g. water, power, phone
- professionals e.g. accountant, doctor
- service providers e.g. Sky TV, insurance
- government e.g. IRD, WINZ, rates notice
- current employer e.g. payslip
- bank correspondence or statement
- tenancy agreement

Please note: We cannot accept a statement/ correspondence from Fisher Funds as proof of your address.

Section 5 — Your investment

Initial investment

$

If you are transferring your entire balance from another Fisher Funds investment, simply write the account number for that investment in the box above.

Method of payment

◯ Direct credit
We recommend transferring funds once your account is open and you have been issued with your Fisher Funds account number (we will be in touch to confirm this). You can search for Fisher Funds Investment Series in the Bill Payee section of your internet banking.

When making your initial investment please use your new Fisher Funds account number (relating to this application) and your name as a reference.

◯ One-off direct debit
Please complete the direct debit form which you can download from our website fisherfunds.co.nz/forms.

AND/OR

Regular investment

$

Frequency of regular investment

◯ Weekly

◯ Fortnightly

◯ Monthly

Method of payment

◯ Automatic payment
Please set up your automatic payment via your bank. You can search for Fisher Funds Investment Series in the Bill Payee section of your internet banking. As a reference use your Fisher Funds account number and name.

◯ Direct debit
Please complete the direct debit form which you can download from our website fisherfunds.co.nz/forms.

Section 5 — Your investment (continued)

You can select from five individual funds in any proportions you wish. For a description of each fund refer to Section 3 of the product disclosure statement.

Fund	Initial investment		Regular investment	
	Amount (minimum $5,000 per fund)	OR Percentage	Amount (minimum $100 per month or $50 per fortnight per fund)	OR Percentage
CashPlus Fund	$	%	$	%
New Zealand Fixed Income Trust	$	%	$	%
BondPlus Fund	$	%	$	%
Trans Tasman Equity Trust	$	%	$	%
Global Fund	$	%	$	%
Total (percentage totals must equal 100%)	$	%	$	%

Section 6 — Nominated bank account

Please provide a nominated bank account in the name of the account holder(s). When you make a withdrawal we will pay the funds to this bank account. If you do not provide your bank account this may delay your application. We will only make payments in NZ dollars to a NZ domiciled bank account.

Name of account

Account details

Bank Branch Account number Suffix

Bank/Branch

Please provide proof of your bank account

One of the following:

- Bank statement
- Internet banking screenshot
- Over the counter receipt with a teller's stamp

The proof of bank account must contain the account name, number and the logo of your bank.

Section 7 — Adviser details

(If you are investing through a financial adviser, please complete the details below)

Adviser name/company name

Fisher Funds Adviser Code

To be completed by the adviser named above.

- I confirm that I am a "reporting entity" under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act).
- I confirm that I have a "business relationship" (as defined in the AML/CFT Act) with the investor(s) named in Section 1.
- I confirm that I have conducted the relevant customer due diligence procedures to the standard required by the AML/CFT Act and regulations, I have sighted the original of each document verifying the identity and address of the investor(s) named in Section 1 and I have attached to this form the relevant identity and verification information required under the AML/CFT Act.

Signature of Adviser

Date / /

Section 8 — Privacy statement

Your personal information may be used by Fisher Funds and the Supervisor (and any of their respective related entities), and by service providers to Fisher Funds and the Supervisor (and their respective related entities) to provide services in relation to your investment and to promote to you other products and services. Such information, including your account information, may be shared with and used by your financial adviser or the distributor through which you joined the Scheme (if applicable) and by the Financial Advice Provider associated with that adviser or distributor for the purpose of providing ongoing financial advice and/or services to you. Fisher Funds may also be required to disclose your information to the Financial Markets Authority, other regulatory authorities or on receipt of a court order.

The information you provide may also be used to electronically verify your identity and address (if necessary), and may be disclosed to third parties including government agencies for this purpose.

You have the right to access the information held by Fisher Funds and you may also request that it be corrected. You can do this by contacting us at enquiries@fisherfunds.co.nz or call us on 0508 347 437. If you contact us or we contact you, we may keep a record of that contact. We may also monitor and record calls you make to us and that we make to you. If you are concerned about a possible interference with your privacy, you should contact us by writing to The Privacy Officer, Fisher Funds Management Limited, Private Bag 93502, Auckland 0740 or email privacy@fisherfunds.co.nz. If your concerns are not resolved to your satisfaction, the matter can be referred to the Privacy Commissioner on 0800 803 909 or enquiries@privacy.org.nz.

Section 9 — Investor declaration

All individuals associated with this account must sign this section.

- I have read the product disclosure statement (PDS) and agree to be bound by the terms and conditions of the PDS and Governing Document.
- I understand that the funds are a vehicle for long term investment and that the value of my investment is liable to fluctuations and may rise and fall from time to time.
- I understand the manner in which the fees will be deducted from my investment.
- I acknowledge that neither the Manager nor the Supervisor will be liable to me for any loss as a consequence of the investment direction given on this form or any later investment direction given in accordance with the Governing Document (and that none of the Manager, the Supervisor, or any other person guarantees the performance of the fund(s) I select).
- I agree to the terms outlined above in relation to the privacy statement and the handling of my personal information.
- I understand that the financial adviser or distributor through which my investment was made (if applicable) may be remunerated by the Manager for distributing the Scheme.
- I confirm that all of the information I have given in this application is true and correct.
- I will notify Fisher Funds immediately if there is any change in any information I have given in this application.

Name	Signature	Date
		/ /
Name	Signature	Date
		/ /

Application form checklist

Before sending your application form to us, we recommend you complete the checklist below.

- ◯ Each person associated with the account has completed Section 1. If there are more than two persons associated with the account, they have each completed an Additional Account Owner(s) or Signatory Form (available on our website fisherfunds.co.nz/forms).
- ◯ Each person in Section 1 has provided electronic identity verification authorisation OR certified identification documents - refer to Section 2.
- ◯ Each person associated with the account has signed Section 9 - Investor declaration.
- ◯ A nominated bank account has been provided and supporting proof has been provided - refer to Section 6.

How to calculate your Prescribed Investor Rate (PIR)

In either of the last two income years was your taxable income **$14,000 or less** and your total income (including PIE income) **$48,000 or less**?

→ No

In either of the last two income years, was your taxable income **$48,000 or less** and your total income (including PIE income) **$70,000 or less**?

→ No

In all other cases (including non-resident investors)

↓ Yes

Your PIR is **10.5%**

↓ Yes

Your PIR is **17.5%**

↓

Your PIR is **28%**

fisherfunds

Contact: Private Bag 93502,
Takapuna, Auckland 0740
0508 347 437
enquiries@fisherfunds.co.nz

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