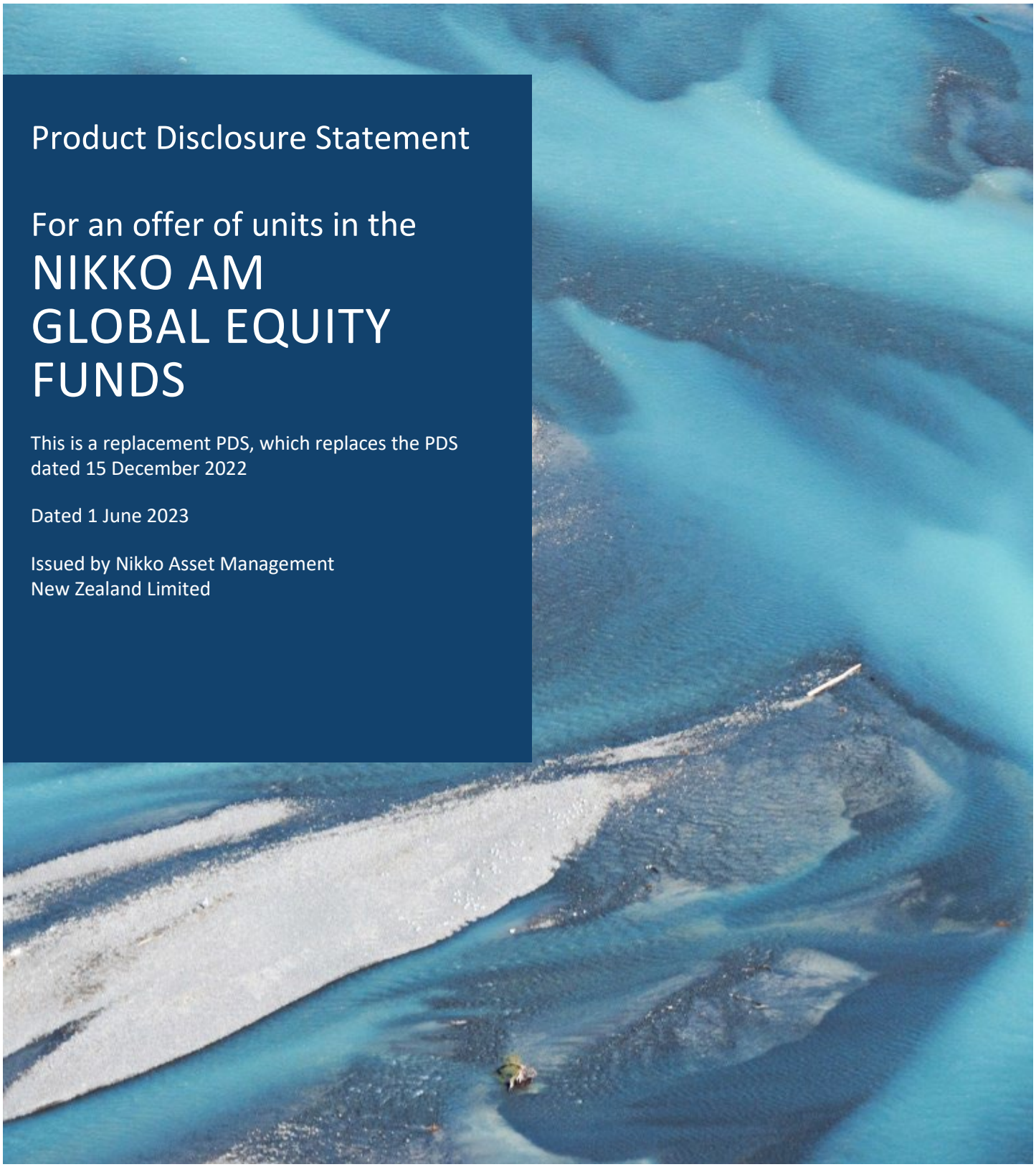
nikko am
Nikko Asset Management



Product Disclosure Statement

For an offer of units in the

NIKKO AM GLOBAL EQUITY FUNDS

This is a replacement PDS, which replaces the PDS dated 15 December 2022

Dated 1 June 2023

Issued by Nikko Asset Management New Zealand Limited

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

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. Nikko Asset Management New Zealand Limited (**Nikko AM NZ, we, us** or **our**) will invest your money and charge you a fee for its services. The returns you receive are dependent on our investment decisions 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?

There are 3 investment options offered under this Product Disclosure Statement (PDS). These investment options are summarised below. More information about the investment target and strategy for each investment option is provided in Section 3.

Fund name	Description of the fund and investment objectives	Risk indicator[1]	Annual fund charges (% p.a. of net asset value (NAV)). All fees and expenses are inclusive of GST where applicable. If you are receiving financial advice, servicing and advice fees may also be applicable[2]	Indicative Buy/Sell Spread of each investment/redemption [3]
Nikko AM Global Equity Multi-Manager Hedged Fund	Aims to outperform the MSCI All Countries World Index (net dividends reinvested), hedged 100% to NZD by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. This fund aims to provide investors with long term growth from an actively managed investment portfolio selected from global equity markets with currency exposure created as a consequence of global equity investment hedged to the NZD. This fund has a very high level of volatility.		1.42%	0.07%/0.07%
Nikko AM Global Equity Multi-Manager Unhedged Fund	Aims to outperform the MSCI All Countries World Index (net dividends reinvested), in NZD (unhedged) by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. This fund aims to provide investors with long term growth from an actively managed investment portfolio selected from global equity markets. This fund has a high level of volatility.		1.42%	0.07%/0.07%

Fund name	Description of the fund and investment objectives	Risk indicator[1]	Annual fund charges (% p.a. of net asset value (NAV)). All fees and expenses are inclusive of GST where applicable. If you are receiving financial advice, servicing and advice fees may also be applicable[2]	Indicative Buy/Sell Spread of each investmen/redmeption [3]
Nikko AM Global Shares Fund	Aims to outperform the MSCI All Countries World Index (net dividends reinvested), expressed in NZD (unhedged) by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. This fund aims to provide investors with a relatively concentrated actively managed investment portfolio of global equities to achieve long term capital growth. This fund has a high level of volatility.		1.20%	0.07%/0.07%
Nikko AM Global Shares Hedged Fund	Aims to outperform the MSCI All Countries World Index (net dividends reinvested), gross hedged 100% to NZD by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. This fund aims to provide investors with a relatively concentrated actively managed investment portfolio of global equities to achieve long term capital growth with currency exposure created as a consequence of global equity investment hedged to the NZD. This fund has a very high level of volatility.		1.20%	0.07%/0.07%

[1]As the Nikko AM Global Shares Hedged Fund, has existed for less than 5 years, the risk indictor is based market index returns for the period from April 2018 to April 2019 and actual fund returns from May 2019 to March 2023. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the funds.

[2] **Servicing and advice fees: (Applies only with your agreement and if you are receiving financial advice)**
If we have received a letter of instruction from you to deduct an agreed fee payable to your financial adviser, we will deduct that agreed fee as a servicing and advice fee. The amount of the fee can range from 0% - 1.00% per annum (incl. GST). The fee is paid monthly by redemption of units you hold, until you advise us that you no longer wish us to pay that fee.

[3] These buy/sell spreads are stated as at the date of the PDS and are indicative only. See https://www.goalsgetter.co.nz/our-fees?tab=other-specific-fees for current rates.

See Section 4, "What are the risks of investing?" for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/tools/investor-kickstarter

Who manages the Scheme and the Funds?

The manager of the Scheme and the funds is Nikko AM NZ. See Section 7, 'Who is involved?' for more information.

How can you get your money out?

Investments in the funds are redeemable.

You may at any time request the redemption of some or all of your investment. In some circumstances, we may suspend or defer withdrawals. See "Withdrawing your investments" under Section 2 for more information.

Your investment in the 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.

How will your investment be taxed?

The funds offered under this PDS are Portfolio Investment Entities (PIEs).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR, go to https://www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate
. See Section 6, "What taxes will you pay?" for more information.

Where can you find more key information?

Nikko AM NZ is required to publish quarterly updates for the funds. The updates show the returns and the total fees actually charged to investors during the previous year. The latest fund updates are available at www.nikkoam.co.nz/funds/invest/retail. The Manager will also give you copies of those documents on request.

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2. How does this investment work?

This PDS is an offer to purchase units in the Nikko AM Global Equity Funds. Each of the funds is a trust established within the Scheme and governed by the Trust Deed effective 25 June 2021 (the **Nikko AM NZ Trust Deed**).

The money you invest buys units in the fund. When you invest in the fund or funds you choose, your money is held on trust and pooled with the money of other investors in the fund. We use this money to buy assets for the fund on behalf of all investors in the fund. Assets are selected and managed by a professional investment management team in the manner described in Section 3, "Description of your investment option".

The purchase of units gives you the right to the returns from the assets of the fund, but does not give you legal ownership of the fund's assets.

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

Each fund's unit price is usually calculated on each Business Day by dividing the total net value of the fund's assets by the number of units on issue in the fund, rounded to four decimal places.

The funds assets are valued independently of us by BNP Paribas Fund Services Australasia Pty Limited (the **Administration Manager**). The value of your investment will be impacted by any change in the value of the assets of the fund which is reflected in the unit price of the fund. You can calculate the value of your investment by multiplying the number of units you hold in the fund by the exit price of a unit. The most recent unit prices are available at www.nikkoam.co.nz/funds/invest/retail .

Benefits of investing in the funds include the following:
- your money is managed by our investment professionals; and
- we have access to investment opportunities and markets that may not be accessible to all investors.

Distributions

The funds in this PDS do not currently distribute income or capital gains. Any income or capital gains will be included in the unit price calculated for these funds.

Joining the Scheme

To invest in the Fund, individuals can apply via www.goalsgetter.co.nz. Trusts, joint or other types of investment entities can apply by contacting us at NZenquiries@nikkoam.com

The minimum initial investment in the Fund is $250. The minimum investment amount is subject to change.

Applications will generally be processed using the purchase price calculated as at close of business on the day of your application providing it was made prior to 2pm otherwise, the next business day. Confirmation of your investment will generally be issued to you within five days of your application being processed.

We may accept or refuse any application in either whole or part and we are not required to give any reason or ground for such refusal.

Please see Section 10 "How to apply" for more information or contact us at NZenquiries@nikkoam.com.

Making investments

Further investments can be made by lump sum or regular investments and must be at least $20. You can do this using internet banking by adding Nikko AM to your payee list or by setting up a direct debit. You can set up a direct debit when logged into GoalsGetter or by contacting us for a form.

Withdrawing your investments

See section 10 for how to redeem if you are investing via a party other than the manager, such as a PIP or custodial service. You can contact us to request a redemption of some or all of your investment at any time.

Nikko AM NZ sets a minimum redemption amount of $250. The number of units redeemed will be calculated by dividing the dollar amount you request to redeem, less any withdrawal fee (not currently charged), by the applicable exit price of a unit. Any redemption request which would cause an investor's holding in a fund to fall below $250 may be deemed by us to be a redemption request in respect of their entire holding in the fund.

We will deduct from your redemption proceeds an amount equal to any applicable PIE tax on income allocated to redeemed units.

We will pay net proceeds to you as soon as possible after processing the request and in any event no later than 30 days after receipt. We may however suspend or defer withdrawals or delay payment under certain conditions summarised in the Nikko AM NZ Other Material Information document (on the offer register) or as set out in full in the Nikko AM NZ Trust Deed (on the scheme register). In those circumstances, you may have to wait a longer period of time before you can withdraw your investment.

How to switch between funds

You can request to switch part or all of your investment from one fund to another fund within the Scheme at any time by contacting us. We may decline or delay the switch without providing a reason. Switches investors can make in any calendar year are limited to 12. Unless you are switching all of your investment, at least $250 must remain in the fund. A buy/sell spread may be applicable.

A switch is regarded as a withdrawal from an investment and an acquisition of a new investment. If you make an application to withdraw or switch, we will deduct any PIE tax required from the amount that is withdrawn or switched between the funds and pay any such PIE tax to Inland Revenue.

This PDS is for the Nikko AM Global Equity Funds. Information on other Nikko AM NZ funds not offered under this PDS is provided in the following PDS documents, which can be found at www.nikkoam.co.nz/funds/invest/retail:

- Nikko AM Cash and Fixed Interest Funds PDS
- Nikko AM Domestic Equity Funds PDS
- Nikko AM Diversified Funds PDS
- Nikko AM ARK Disruptive Innovation Fund PDS
- Nikko AM Income Fund PDS

Responsible investment

Responsible investment, including environmental, social, and governance considerations, are taken into account in the investment policies and procedures of the Scheme as at the date of this product disclosure statement.

3. Description of your investment option

Fund	Summary of investment objective and strategy	Target asset mix	Risk Indicator	Minimum suggested investment timeframe
Nikko AM Global Equity Multi-Manager Hedged Fund	**Fund Objective:** To outperform the MSCI All Countries World Index (net dividends reinvested), hedged 100% to NZD by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. **Strategy:** This fund aims to provide investors with long term growth from an actively managed investment portfolio selected from global equity markets, with currency exposures created as a consequence of global equity investment hedged to the NZD. Foreign currency exposures created as a consequence of capital markets investment target a gross hedge of 100% to NZD. Full details of the strategy, permitted investments and restrictions for the fund are outlined in the SIPO.	95-100% invested in the Nikko AM Wholesale Global Equity Hedged Fund; 0-5% invested in cash for investor transactions. The Nikko AM Wholesale Global Equity Hedged Fund targets 100% investment in the Nikko AM Wholesale Global Equity Unhedged Fund. The Nikko AM Wholesale Global Equity Unhedged Fund's target asset allocation is 100% international equities.	6 This fund has a very high level of volatility.	Five years
Nikko AM Global Equity Multi-Manager Unhedged Fund	**Fund Objective:** To outperform the MSCI All Countries World Index (net dividends reinvested), in NZD (unhedged) by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. **Strategy:** We utilise a multi-manager global equity strategy managed by a specialist team who are responsible for the ongoing selection, monitoring and review of the investment managers. The fund's underlying investment managers are responsible for the investment management of the global assets of the fund. The underlying managers are subject to change without notice. This fund aims to provide investors with long term growth from an actively managed investment portfolio selected from global equity markets. No foreign currency hedging is undertaken in this fund. Full details of the strategy, permitted investments and restrictions for the fund are outlined in the SIPO.	95-100% invested in the Nikko AM Wholesale Global Equity Unhedged Fund; 0-5% invested in cash for investor transactions. The Nikko AM Wholesale Global Equity Unhedged Fund's target asset allocation is 100% international equities.	5 This fund has a high level of volatility.	Five years
Nikko AM Global Shares Fund	**Fund Objective:** To outperform the MSCI All Countries World Index (net dividends reinvested), in NZD (unhedged) by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. **Strategy:** Nikko Asset Management Europe is the investment manager of the Nikko AM Wholesale Global Shares Fund which the fund invests in. The Nikko AM Wholesale Global Shares Fund seeks to provide investors with a relatively concentrated actively managed investment portfolio of global equities to achieve long term capital growth. Full details of the strategy, permitted investments and restrictions for the fund are outlined in the SIPO.	95%-100% invested in the Nikko AM Wholesale Global Shares Fund; 0%-5% cash on call for investor transactions. The Nikko AM Wholesale Global Shares Fund's target asset allocation is 100% international equities.	5[1] This fund has a high level of volatility.	Five years

Fund	Summary of investment objective and strategy	Target asset mix	Risk Indicator	Minimum suggested investment timeframe
Nikko AM Global Shares Hedged Fund	**Fund Objective:** To outperform the MSCI All Countries World Index (net dividends reinvested), gross hedged 100% to NZD by 3.0% p.a. over a rolling three year period before fees, expenses and taxes. **Strategy:** The Fund seeks to provide investors with a relatively concentrated actively managed investment portfolio of global equities to achieve long term capital growth. Foreign currency exposures created as a consequence of capital markets investment target a gross hedge of 100% to NZD. Full details of the strategy, permitted investments and restrictions for the fund are outlined in the SIPO.	95%-100% invested in the Nikko AM Wholesale Global Shares Fund; 0%-5% cash on call for investor transactions. The Nikko AM Wholesale Global Shares Hedged Fund's target asset allocation is 100% international equities.	6[1] This fund has a very high level of volatility.	Five years

[1]Refer Section 4 What are the risks of investing?

We may make changes to the Statement of Investment Policy and Objectives (SIPO) of the Scheme from time to time, after having given reasonable prior written notice to, and in consultation with, the Supervisor. We consider whether the changes are in your best interests and will notify you of any material changes before we make them. Material changes to the SIPO will also be described in the Scheme's annual report.

The current SIPO for the funds can be found on the Disclose register at www.business.govt.nz/disclose or on our website www.nikkoam.co.nz/funds/invest/retail.

The use of the various market indices referred to here is subject to certain terms, conditions and disclaimers, details of which are available on the offer register in the document titled "Other Material Information".

Further information about the assets in the funds can be found in the fund updates at www.nikkoam.co.nz/funds/invest/retail.

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.

Example Risk Indicator



This is an example Risk Indicator. For the fund Risk Indicator, see the "Key Information Summary" section of the PDS.

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 www.sorted.org.nz/tools/investor-kickstarter.

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

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the period to 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 the fund.

Further explanation: As the Nikko AM Global Shares Hedged Fund, has existed for less than 5 years, the risk indictor is based market index returns for the period from April 2018 to April 2019 and actual fund returns from May 2019 to March 2023

General investment risks

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

Asset allocation risk: The largest determinant of returns and volatility is the proportionate allocation to different underlying assets. Accordingly, asset allocation will impact the overall returns of the fund.

Market risk: Economic, technological, political and legal factors and market sentiment can change. These changes may affect the value of financial products in investment markets, the fund's investments and the value of the units in the fund.

Company specific risk: In addition to market factors, a specific company's business outlook may deteriorate because of management changes, strategy decisions, competitor activities or declining demand for its products or services. Where the fund invests in the securities of companies affected by these circumstances, investors' returns from their investment may be negatively affected.

Liquidity risk: The risk that an investment may not be able to be sold quickly enough to prevent or minimise a loss. A lack of liquidity may also affect the amount of time it takes to satisfy redemption requests.

Currency risk: Currency risk is relevant whenever a fund invests in offshore markets. It occurs where the New Zealand currency appreciates or depreciates relative to the currency of the country in which the fund invests. The return on or value of your investment may be reduced where the New Zealand dollar rises or falls relative to other currencies.

Cybersecurity and operational risk: Cybersecurity breaches may allow an unauthorised party to gain access to fund assets, customer data, or propriety information, or cause a fund or its service providers to suffer data corruption or lose operational functionality. Similar incidents affecting issuers of a fund's securities may negatively impact performance. Operational risk may arise from human error, error by third parties, communication errors, or technology failures, among other causes.

Other specific risks

Currency hedging risk: For the Nikko AM Wholesale Global Equity Hedged Fund and the Nikko AM Wholesale Global Shares Hedged Fund we enter into foreign currency exchange contracts to mitigate currency risk. It is not possible to fully mitigate all currency risks, and therefore the currency hedging in place may not fully replicate the currency exposure of your investments. In addition, changes in the value of currency hedges will result in exposure to global equities/shares being less than or greater than the value of fund.

Underlying fund investment manager selection risk: For the underlying fund of the Nikko AM Global Equity Multi-Manager Hedged Fund and the Nikko AM Global Equity Multi-Manager Unhedged Funds, the Nikko AM Wholesale Global Unhedged Fund, Nikko AM NZ acts as a "manager of managers" and therefore there is the risk that a manager selected by us underperforms, resulting in lower returns than the relevant market or objective. To reduce this risk, we have a thorough manager research and monitoring process and diversify across a number of managers.

Concentration risk: As the Nikko AM Global Shares Fund and Nikko AM Global Shares Hedged Fund are relatively concentrated versus the benchmark, the performance of the Fund could meaningfully differ from that of the benchmark. For example, performance of a particular security held by the Nikko AM Wholesale Global Shares Fund will have a proportionately greater effect on the Nikko AM Global Shares Fund's and Nikko AM Global Shares Hedged Fund's overall performance than it would on the benchmark performance which includes a greater number of securities.

5. What are the fees?

Statement about fees

You will be charged fees for investing in the funds. Fees are deducted from your investment and will reduce your returns.

The fees you pay will be charged in two ways-

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

Annual fund charges

	Management Fee (% p.a. of NAV)	Total Annual Fund Charges (% p.a. of NAV)	Performance-based fee
Nikko AM Global Equity Multi-Manager Hedged Fund	1.42%	1.42%	No
Nikko AM Global Equity Multi-Manager Unhedged Fund	1.42%	1.42%	No
Nikko AM Global Shares Fund	1.20%	1.20%	No
Nikko AM Global Shares Hedged Fund	1.20%	1.20%	No

GST: All fees and expenses are inclusive of GST where applicable.

Management fee: We charge an annual management fee to each fund as set out above. The management fee is used to pay for the management of the relevant fund's assets, including underlying investment costs, the supervisor's fee and administration costs of the relevant fund (such as audit fees, registry services and unit pricing and accounting services).

The funds invest in related Nikko AM funds. There is no charge to the funds for these investments.

Annual fund charges are calculated and accrued daily and reflected in the unit price. The management fee is paid monthly to us.

Individual action fees and trading costs

There are currently no contribution, establishment, termination, withdrawal or switching fees being charged to the funds offered under this PDS. We can introduce these fees in the future as set out in the Nikko AM NZ Trust Deed

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

Buy/sell spreads

A buy/sell spread is to ensure that if a transaction occurs in a fund because an investor is buying or selling units, that this investor pays this cost and not the other unit holders in the fund.

The transaction costs that buy/sell spreads offset are specific costs that are incurred when securities are bought or sold, for example, a cost would be a fee paid to a share broker to buy and sell shares.

At times of heighted market volatility there may not be the normal number of buyers and sellers of securities, which can lead to a material difference between the price you would pay to buy a security and the price you would receive for selling it. We will amend the buy/sell spread in our funds to ensure that this cost difference is borne by those who are transacting and not the other unit holders.

Buy/sell spreads vary by fund and we may change the spreads from time to time to reflect the latest brokerage costs and market conditions. For the most up to date spreads see https://www.goalsgetter.co.nz/our-fees?tab=other-specific-fees

Further information is are available in the Buy/Sell Spread document on Disclose at www.business.govt.nz/disclose.

Servicing and advice fees (Applies only if you agree and are receiving financial advice)

If we have received a letter of instruction from you to deduct an agreed fee payable to your financial adviser, we will deduct that agreed fee as a servicing and advice fee. The amount of the fee can range from 0% - 1.00% per annum (incl. GST). The fee is paid monthly by redemption of units you hold, until you advise us that you no longer wish us to pay that fee.

Further information about the servicing and advice fee is available in the Servicing and Advice Fees document on Disclose at www.business.govt.nz/disclose.

Example of how fees apply to investors

Simon invests $10,000 in the Nikko AM Global Shares Fund.

A buy spread of 0.07%[1] is incorporated in the unit price that he pays for his investment. This equates to $7.

This brings the starting value of his investment to $9,993.

He is also charged management and administration fees, which work out to about $119.92 (1.20% of $9,993). These fees might be more or less if his account balance has increased or decreased over the year.

Estimated total fees for the first year
Individual action fees: $100 (if you have agreed to a servicing and advice fee of 1.00%)
Fund charges: $119.92
Trading costs: $7

[1]Based on most recent spread applied to the fund at the date of this PDS. See https://www.goalsgetter.co.nz/our-fees?tab=other-specific-fees
for current buy/sell spreads

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

This example applies only to the Nikko AM NZ Global Shares Fund. If you are considering investing in other funds or investment options in the Scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change fees from time to time, and can also add new fees. Any change to the fees will be made in accordance with the Nikko AM NZ Trust Deed.

Nikko AM NZ must publish a fund update for the funds showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at www.nikkoam.co.nz/funds/ invest/retail.

6. What taxes will you pay?

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

For more information in relation to taxation refer to the "Nikko AM NZ Investment Scheme – Other Material Information" document on the Disclose register.

7. Who is involved?

Nikko Asset Management New Zealand Limited is the Manager of the funds.

About Nikko Asset Management New Zealand Limited

Nikko AM NZ is a wholly owned subsidiary of Nikko Asset Management Co., Ltd (**Nikko AM**), headquartered in Tokyo, Japan. Nikko AM is a dedicated global asset manager with investment professionals across the world's major financial centres. In New Zealand we provide investment management services for domestic assets (equities, bonds, cash and alternatives) through our Auckland-based investment team and contract offshore managers to manage global assets (global equities, global bonds and alternatives).

Contact details

- Phone: 09 307 6388
- Freephone: 0800 303 308
- Email: NZenquiries@nikkoam.com
- Write: PO Box 3892, Shortland Street, Auckland 1140

Who else is involved?

	Name	Role
Supervisor	Public Trust	Supervisor of the Scheme under the Financial Markets Conduct Act 2013 and responsible for monitoring Nikko AM NZ's compliance with its obligations as Manager of the funds.
Custodian	BNP Paribas Fund Services Australasia Pty Limited	Appointed by the Supervisor to hold all of the assets of the funds on behalf of the investors.
Administrator	BNP Paribas Fund Services Australasia Pty Limited	Appointed by us to perform services including fund valuation, unit pricing, fund accounting, PIE fund administration, and unit register services to the funds.
Registrar	Apex Investment Administration (NZ) Limited.	Appointed by us to perform unit registry services to the funds.
Auditor	KPMG	Auditor of the Scheme and the funds.

8. How to complain

Any complaints about the funds or the Scheme may be referred to the Manager via the contact details provided under Section 7, 'Who is involved?'.

You can also complain to the Supervisor at:

Public Trust
Level 9, 34 Shortland Street, Auckland 1010
Private Bag 5902, Wellington 6140.
0800 371 471
CTS.enquiry@publictrust.co.nz
www.publictrust.co.nz/corporate-trustee-services
The Manager and the Supervisor are both members of the Financial Services Complaints Limited independent dispute resolution scheme.

If you have made a complaint to us and it has not been resolved within 40 days or if you are dissatisfied with the proposed resolution, you can refer it to:

Financial Services Complaints Limited
Level 4, 101 Lambton Quay, Wellington 6011
PO Box 5967, Wellington 6145
Freephone 0800 347 257 or 04 472-FSCL
www.fscl.org.nz

Financial Services Complaints Limited will not charge a fee to any complainant to investigate or resolve a complaint. Further information about referring a complaint to Financial Services Complaints Limited can be found at www.fscl.org.nz.

9. Where you can find more information

Further information relating to the Scheme, the units and the funds (for example, financial statements) is available on the offer register and the scheme register at www.business.govt.nz/disclose and a copy of information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.You will not be charged any fee to access this information.

An annual statement and PIE Tax Statements will be sent to you by the end of each June, showing you information such as your balance at year end, change in balance during the year, what fees you have been charged and how much PIE tax has been paid on your behalf.

You can find more information about us and the funds on our website www.nikkoam.co.nz/invest/retail.

10. How to apply

Individual investors can apply at www.goalsgetter.co.nz, otherwise you can apply by contacting us for application forms.

We may accept or refuse any application either in whole or part and we are not required to give any reason or ground for such refusal.

Investing through a Portfolio Investor Proxy (PIP) or a custodial service

When you invest through your advisor, or a PIP or a custodial service, such as InvestNow, you will not become a direct Investor in the fund and will not have a direct relationship with us or the Supervisor. Rather, the PIP or the custodial service has the direct relationship with us and will be able to exercise any rights attached to Units held.

All reports, notices and other documentation will be sent directly to the PIP or the custodial service and not to you.

When you want to redeem your investment, you need to contact your advisor, PIP, or custodial service.

The PIP and any custodial service may have entered into an arrangement with us in respect of the fund which may vary the terms and conditions of investment in the fund. You should contact your PIP or the custodial service for details of:

- the minimum investments or minimum withdrawals required by your PIP or the custodial service, and the consequences of failing to meet those minimums;
- the timing of cut-off times for applications and withdrawals; and
- whether any fees and charges are payable to the PIP or the custodial service (in addition to fees and charges set out in this PDS).

When you invest through a PIP then neither the Manager nor the Supervisor will undertake the following responsibilities, which will instead be undertaken by the PIP:

- calculating and organising payment of tax liability on income attributed to the PIP by applying the PIRs of the underlying investor;
- making adjustments to the units held on your behalf (by requesting the redemption of units) or the distributions (if any) or requiring payments to be made which reflect the tax liability on income attributed to you;
- organising the provision of returns and other information to Inland Revenue; and
- providing us any information concerning the underlying investor that may be relevant to whether the fund continues to meet PIE eligibility requirements.

If you would like further information on how to invest in the funds, please contact us at goalsgetter@nikkoam.com.