

KA URUORA SAVINGS PROGRAMME at a glance

Refer to the SuperLife Invest Ka Uruora WhānauSaver product disclosure statement for full details

Designed by iwi to support whānau members to manage their financial future. Designed to help set members up for retirement, but can also be used towards first home purchase, tertiary education, and short term emergencies.

Ka Uruora WhānauSaver

Ka Uruora WhānauSaver	<p>The programme is provided through SuperLife Invest Ka Uruora WhānauSaver (scheme)</p> <p>SuperLife is a major New Zealand superannuation, KiwiSaver and investment provider.</p> <p>The scheme is a managed investment scheme, managed by Smartshares Limited, a subsidiary of NZX Limited (which operates New Zealand's stock exchange).</p> <p>Members can also choose to join KiwiSaver through the SuperLife KiwiSaver scheme.</p>
Joining Ka Uruora WhānauSaver	<p>Registered members of participating iwi can join.</p> <p>Current participating iwi are:</p> <ul style="list-style-type: none">• Te Kotahitanga o Te Atiawa Trust• Te Kahui o Taranaki Iwi Trust <p>Tamariki can also be joined up from birth.</p> <p>It's important that members make sure they are registered with their iwi</p>
How to join	<p>If you are over 18 you can join online at www.superlife.co.nz/kauruora or by completing an application form provided with the SuperLife Invest Ka Uruora product disclosure statement.</p> <p>If you are joining on behalf of a child under age 18, you need to complete the form provided with the SuperLife Invest Ka Uruora product disclosure statement.</p>
Your contributions	<p>Your 'contributions' are the savings you decide to make to your WhānauSaver account.</p> <p>You can contribute by making regular (automatic) payments or lump sum payments at any time. There is no minimum contribution.</p>
Iwi contributions	<p>For the year 1 July to 30 June 2020, Te Kotahitanga o Te Atiawa Trust and Te Kahui o Taranaki Iwi Trust will together contribute:</p> <ul style="list-style-type: none">• if you are a member of one iwi, \$1 net for each \$1 saved up to a maximum of \$100• if you are a member of both iwi, \$1 net for each \$1 saved up to a maximum of \$200. <p>Iwi will be asked to confirm that you are registered as a member of that iwi.</p> <p>The amount of iwi matched savings contributions, and conditions that apply, may differ from year to year.</p> <p>Iwi contributions may differ between types of iwi members.</p> <p>Each year, you will be advised what your iwi matched savings amount for the next 1 July to 30 June year will be.</p>

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<p>Maori authority tax credits</p>	<p>Iwi will attach Maori Authority tax credits of 21.21 cents for every \$1 distribution (i.e. iwi contribution) paid to your Ka Uruora WhānauSaver account.</p> <p>These credits are available for you to offset against tax payable on your personal taxable income. If you are on a marginal tax rate of 10.5% (income up to \$14,000 – for example, children), excess tax credits will be refundable, or carried forward for offset against future year tax liabilities.</p> <p>If you are on a marginal tax rate of 17.5% (income of \$14,000 – \$48,000), the Maori Authority tax credits will cover your personal tax payable on the iwi distributions, so no additional tax will be payable.</p> <p>If you are on a marginal tax rate of 30% or 33% (income over \$48,000), additional tax will be payable on the distributions over and above the credit available for the Maori Authority Tax Credits, calculated as part of your annual personal income tax calculation. More detail is available at www.kauruora.nz.</p>
<p>Your Ka Uruora WhānauSaver membership</p>	<p>Your membership of WhānauSaver will be set up in your name and you will have the following accounts:</p> <ul style="list-style-type: none"> • Voluntary Account: your contributions go to this account. • Iwi Account: your iwi contributions go to this account. • KiwiSaver Account: if you join the SuperLife KiwiSaver scheme
<p>Online access to view your Ka Uruora WhānauSaver</p>	<p>You will be able to have online access to your account. Using your online access, you can:</p> <ul style="list-style-type: none"> • view your account balance at any time; • see your contributions and your iwi's contributions; • see the return on investment made on your savings; • change your investment strategy; and • nominate a beneficiary.
<p>Investment</p>	<p>When you join online, your investment option will be set at the default strategy of SuperLife Balanced.</p> <p>You can change your investment strategy online at any time and can choose from five investment options each providing a different risk/return profile.</p> <ul style="list-style-type: none"> • SuperLife Income • SuperLife Conservative • SuperLife Balanced • SuperLife Growth • SuperLife High Growth <p>Information on the five investment options is available in the SuperLife Invest Ka Uruora WhānauSaver PDS.</p> <p>You can work out your investor type at www.sorted.org.nz/tools/investor-kickstarter or by seeking financial advice</p>

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<p>Benefits of joining Ka Uruora WhānauSaver</p>	<p>You (and your children if they join) can use WhānauSaver to save for</p> <ul style="list-style-type: none"> • Unexpected financial emergencies • Tertiary education • To buy your first home • Retirement (from age 55) <p>Your iwi may contribute to your savings (as advised each year).</p>
<p>Withdrawals WhānauSaver savings</p>	
<p>– Retirement</p>	<p>You can withdraw your WhānauSaver savings at age 55.</p>
<p>– Serious illness/significant financial hardship</p>	<p>You can access your WhānauSaver savings before age 55 if you suffer serious illness or significant financial hardship (subject to same rules as applied under KiwiSaver, details at www.kiwisaver.govt.nz/already/get-money/early).</p>
<p>– Death</p>	<p>If you die, your WhānauSaver savings will be paid to the person you have nominated or if you have not nominated anyone, your personal representatives (the executors or administrators of your estate).</p> <p>You will be able to nominate a beneficiary after you have joined WhānauSaver. You will be able to do this online or by emailing kauruora@superlife.co.nz.</p>
<p>– Short-term emergency</p>	<p>You can withdraw up to \$500 of your account (not the iwi account) for a short-term emergency (maximum of one withdrawal per calendar year)</p>
<p>– Purchase of a first home</p>	<p>You can withdraw your WhānauSaver savings to buy your first home (subject to the same rules as apply under KiwiSaver, details at www.kiwisaver.govt.nz/already/get-money/early).</p>
<p>– Tertiary education</p>	<p>If you are over age 16, you can withdraw for your tertiary education (and/or of your spouse/partner, children and grandchildren), subject to withdrawal criteria:</p> <ul style="list-style-type: none"> • Paid on completion of a NZQA tertiary approved course of study to be used to: <ul style="list-style-type: none"> • Repay or reduce a student loan • Refund fees/costs paid provided such fees/cost have not been subsidised or reimbursed from another source. • Or you are undertaking a course of study where the Manager is satisfied no other source of funds available.
<p>How to request a withdrawal from WhānauSaver</p>	<p>You can request a withdrawal by completing the form available at www.superlife.co.nz/kauruora.</p>

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KIWISAVER

KiwiSaver	You can also join the SuperLife KiwiSaver scheme, in addition to your membership of WhānauSaver.
Benefits of joining the SuperLife KiwiSaver scheme	<p>You can use KiwiSaver to save for:</p> <ul style="list-style-type: none">• Your first home (subject to KiwiSaver rules)• Retirement (at age 65) <p>Potential \$ contributions and benefits include:</p> <ul style="list-style-type: none">• Government contribution (up to \$521 per year)• Employer contributions (3% of pay)• HomeStart grant (up to \$10,000) subject to eligibility
KiwiSaver withdrawals	
– Retirement:	You can withdraw your KiwiSaver Account at age 65.
– Serious illness/significant financial hardship	You can access your KiwiSaver Account before age 65 if you suffer serious illness or significant financial hardship subject to the KiwiSaver rules.
– Death	If you die, your KiwiSaver Account will be paid to your personal representatives (the executors or administrators of your estate).
– First home deposit	You can apply to withdraw for your first home deposit subject to the KiwiSaver rules (subject to the KiwiSaver rules).
How to make a KiwiSaver withdrawal	You can request a withdrawal by completing the form available at www.superlife.co.nz/resources/forms .

KA URUORA SAVINGS PROGRAMME FAQs

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Why would I join Ka Uruora WhānauSaver?

The Ka Uruora WhānauSaver savings programme is designed by your iwi to support you to manage your financial future by providing you with two ways of saving, each of which is designed to help you achieve your financial goals. Those could be to save an emergency fund, or for tertiary education, your first home deposit, or for your children. Read on for more information.

Who can join?

If you are a registered iwi member you can join. Tamariki can also be joined up with a guardian in charge of their account (up to age 25). Current participating iwi are:

- Te Kotahitanga o Te Atiawa Trust
- Te Kahui o Taranaki Iwi Trust

Do I have to join Ka Uruora WhānauSaver?

No. However, if you do join and make some contributions your iwi may also make contributions to your savings.

Do I have to contribute to Ka Uruora WhānauSaver?

No. However if you do contribute you will also be able to get contributions from your iwi. You can build up savings to meet your financial goals such as first home deposit, tertiary education, and emergency fund for those unexpected financial emergencies.

Why would I join my children to Ka Uruora WhānauSaver?

This is a powerful way to invest in the financial future of your tamariki. You, and wider whānau including grandparents and your iwi, can contribute. If you start early, just a little each week to build up meaningful savings for your tamariki's future.

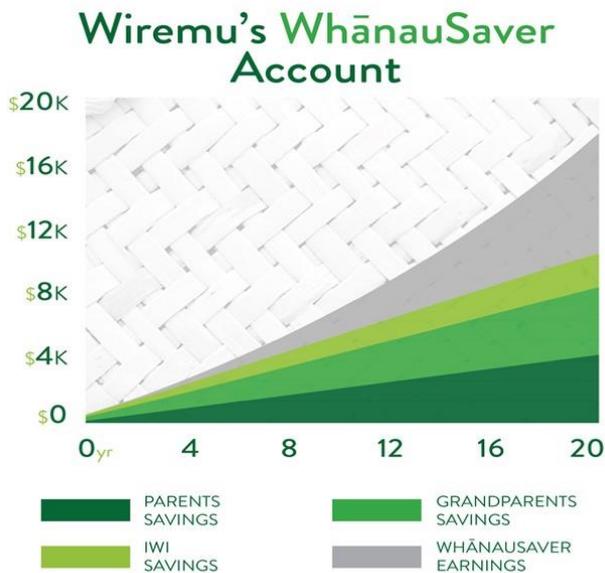
For example

- Parents set up WhānauSaver for newborn tamaiti, Wiremu
- They decide to save \$100 each, per year (\$2 per week)
- Wiremu's four grandparents also save \$50 each per year
- Wiremu's iwi also contributes \$100 per year
- Total of Wiremu's account at age 21* \$18,000 (*If Wiremu's WhānauSaver account earns 5% (net of tax and fees).

A great start to finance Wiremu's tertiary education or towards a first home

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Does my iwi contribute to my Ka Uruora WhānauSaver account?

Yes. For the year 1 July to 30 June 2020, Te Kotahitanga o Te Atiawa Trust and Te Kahui o Iwi Trust will together contribute:

- If you are a member of one iwi, \$1 net for each \$1 saved up to a maximum of \$100
- If you are a member of both iwi, \$1 net for each \$1 saved up to a maximum of \$200

Iwi will be asked to confirm that you are registered as a member of that iwi.

The amount of iwi matched savings contributions, and conditions that apply, may differ from year to year.

Iwi contributions may differ between types of iwi members.

Each year, you will be advised what your iwi matched savings amount for the next 1 July to 30 June year will be. Iwi contributions go into the your iwi account

When can I get my money out of my Ka Uruora WhānauSaver account?

You can make withdrawals from your WhānauSaver savings in certain circumstances subject to the rules set out in the withdrawal section.

What happens to my Ka Uruora WhānauSaver account if I die?

Your balance will be paid to the person or persons you have nominated. If you have not nominated anyone, it will be paid to your personal representatives (the executors or administrators of your estate). You will be able to nominate a beneficiary after you join either online or by emailing kauruora@superlife.co.nz.

Why should I nominate a beneficiary?

If you nominate a beneficiary, in the event of your death your savings can be paid quickly to the people you have nominated. Otherwise, the savings are paid to your estate which can take longer.

Do I have to withdraw my Ka Uruora WhānauSaver account when I retire?

No. You can leave your savings invested and withdraw some or all of it at any time.

Can I withdraw from my Ka Uruora WhānauSaver account if I have financial hardship?

Yes, subject to the rules that apply under KiwiSaver.

Visit www.superlife.co.nz/kauruora for further information

Email kauruora@superlife.co.nz if you have questions about Ka Uruora WhānauSaver

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What fees will I pay?

You will be charged fees for investing in the Scheme depending on which schemes you join, which investment option you choose, and whether you receive your statements by email or post.

Fund Charges range from 0.46% to 0.53% (per year of the fund's net asset value)

WhānauSaver administration fee: \$12 a year/\$1 per month

Paper statements fee: \$18 a year/\$1.50 per month if you choose to get communications in paper form

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How can Ka Uruora WhānauSaver help me get into my first home?

It's a great way to save for a deposit to buy your first home using government and employer KiwiSaver contributions, and HomeStart grants.

For example:

- Tane and Maria both working with combined income of \$75,000
- Both join WhānauSaver + KiwiSaver and receive iwi contributions
- Both also get 3% employer contributions to their KiwiSaver (less tax)
- Both get \$521 government contribution each full year
- After five years, eligible for up to \$10,000 each in HomeStart grants (assumes investment return of 5% after fees and tax)

Whānau Home Deposit Savings Plan



What if I don't have an email address?

It would be best to have an email address as this will let you get online access to your Ka Uruora WhānauSaver account and receive statements by email.

What personal details can I update online?

You cannot update your name and date of birth. You can update email address, contact numbers, and the beneficiaries who would receive your account balance should you die.

What tax will I pay?

The SuperLife Invest Ka Uruora WhānauSaver scheme is a PIE. The amount of tax you pay is based on your prescribed investor rate (PIR). Refer to the PDS for details of how to calculate your PIR.

Iwi will attach Maori Authority tax credits of 21.21 cents for every \$1 distribution (i.e. iwi contribution) paid to your Ka Uruora WhānauSaver account.

These credits are available for you to offset against tax payable on your personal taxable income. If you are on a marginal tax rate of 10.5% (income up to \$14,000 – for example, children), excess tax credits will be refundable, or carried forward for offset against future year tax liabilities.

If you are on a marginal tax rate of 17.5% (income of \$14,000 – \$48,000), the Maori Authority tax credits will cover your personal tax payable on the iwi distributions, so no additional tax will be payable.

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If you are on a marginal tax rate of 30% or 33% (income over \$48,000), additional tax will be payable on the distributions over and above the credit available for the Maori Authority Tax Credits, calculated as part of your annual personal income tax calculation. More detail is available at www.kauruora.nz

Can I join KiwiSaver as well as Ka Uruora WhānauSaver?

Yes. If you join both you can benefit from the employer and government contributions to KiwiSaver (subject to the rules), and also benefit from iwi contributions to your WhānauSaver account.

When can I get my money out of my KiwiSaver account?

Your KiwiSaver account is generally locked until age 65. However you can apply to withdraw in certain circumstances: Refer to the KiwiSaver withdrawals section for details.

Where can I get more information?

Information on Ka Uruora WhānauSaver is available at www.superlife.co.nz/kauruora. This includes the product disclosure statements (PDSs) for the SuperLife Invest Ka Uruora WhānauSaver scheme and the SuperLife KiwiSaver scheme.

You can also get information on the Ka Uruora programme at <http://kauruora.nz/>

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GLOSSARY

Product disclosure statement (PDS)	This is the document that sets out the rules of the Ka Uruora WhānauSaver scheme.
Member	You are a Member once you join the Ka Uruora WhānauSaver scheme
Membership	The period that you have been a Member of the Plan.
PIE	Portfolio investment entity. A PIE is a scheme that has its taxable investment earnings of an investor taxed at the investor's PIR.
PIR	Prescribed investor rate. Your PIR is the rate of tax deducted from the taxable investment earnings credited to your SuperLife Accounts. It can be 10.5%, 17.5% or 28%.
Contributions	This is the dollar amount you, or your iwi, save to your account.
Savings	This is the balance in your WhānauSaver account made up of your contributions + your iwi contributions + investment return.
Investment options	These are the different investment options you can put your savings into
Investment strategy	This is the name given to the type of investment fund you can put your savings into.
Investment return	This is the gain (or loss) on your Savings that is earned from the investment option you are in.
WhānauSaver Guardian	This is the person who manages the WhānauSaver account for a child up until age 25 (or sooner if the Guardian agrees)
Distribution	This is the iwi contribution.
Maori Authority tax credits	These are tax credits that the Maori Authority provides based on the iwi's contributions to your WhānauSaver account. These are used to offset against any tax payable on your personal taxable income.
SLI	SuperLife Invest scheme.
SLKS	SuperLife KiwiSaver scheme.