



National Bank KiwiSaver Scheme

Switch Request Form

Scheme Provider



Please post the completed Switch Request Form to:

OnePath (NZ) Limited, Attention: Registry Services, Freepost 324, PO Box 7149, Wellesley Street, Auckland, 1141

Please note, if you wish to transfer from another KiwiSaver scheme into the National Bank KiwiSaver Scheme, you will need to fill out the Application Form instead. The National Bank KiwiSaver Scheme is provided by OnePath(NZ) Limited as Scheme Provider.

1. Investor details

Investor number

Date of birth

Mr Mrs Miss Ms Other

FIRST NAMES SURNAME

Email address

Day phone

Mobile

Residential address

STREET

SUBURB

TOWN/CITY POSTCODE

Postal address (if different from residential address)

STREET

SUBURB

TOWN/CITY POSTCODE

Place and country of birth

Primary citizenship Secondary citizenship (if applicable)

Occupation

IRD number

Prescribed Investor Rate (PIR) (please tick one) 10.5% 17.5% 28%

Refer to the Taxation section of the National Bank KiwiSaver Scheme Investment Statement to determine your applicable PIR. If an elected PIR is not selected and IRD number supplied, the default PIR of 28% will apply.

2. Choose how you wish to switch your portfolio

If you would like to opt into the Lifetimes option complete **section 3**

If you would like to switch your current balance complete **section 4**

If you would like to switch your future contributions complete **section 5**

If you would like to switch both your current balance and future contributions complete both **sections 4 and 5**

Note: for information about each investment fund ("Fund"), please see pages 3 – 5 of this form. Alternatively the latest National Bank KiwiSaver Scheme Investment Statement is available on our website nationalbank.co.nz or by request by calling us on 0800 656 888.

3. Lifetimes option

By selecting the Lifetimes option, you will automatically transition through the various investment funds ("Funds") when you reach the pre-determined age milestones. Please see pages 4 – 5 of this form for further information on the Lifetimes option.

I wish to opt in to the Lifetimes option which will switch my current balance and future contributions to the corresponding Fund which reflects my current age (see page 5 of this form for the age ranges for the Lifetimes option).

4. Switch current balance to:

Fund Name	%
Cash Fund	<input type="text"/>
Conservative Fund	<input type="text"/>
Conservative Balanced Fund	<input type="text"/>
Balanced Fund	<input type="text"/>
Balanced Growth Fund	<input type="text"/>
Growth Fund	<input type="text"/>
Total	100%

Note: percentages must be whole numbers and add up to 100%

5. Redirect future contributions to:

Fund Name	%
Cash Fund	<input type="text"/>
Conservative Fund	<input type="text"/>
Conservative Balanced Fund	<input type="text"/>
Balanced Fund	<input type="text"/>
Balanced Growth Fund	<input type="text"/>
Growth Fund	<input type="text"/>
Total	100%

Note: percentages must be whole numbers and add up to 100%

Switches will be actioned using the next valuation unit price following receipt of this request.

Any investment switch (including regular contributions) that you request will be applied to member, employer and Government contributions (if applicable).

The minimum switch amount is \$500 per fund and, where a partial switch is made, a minimum investment balance of \$1,000 must be maintained in the existing fund. There is no charge for the first two switches per annum. After that, a fee of \$25 per switch may apply. The amount of this fee may change from time to time.

There may be a tax impact when switching Funds (including when your investment is automatically switched to another Fund as part of the Lifetimes option). For details about tax impacts that may apply when switching Funds, please refer to the **Taxation** section of the latest National Bank KiwiSaver Scheme Investment Statement.

6. Identification

Under the Financial Transactions Reporting Act 1996 and OnePath (NZ) Limited ("OnePath") requirements, verification of identity and residential address is required. In order for us to process your switch request we are required to hold proof of your identity and residential address which has been certified.

I have previously provided proof of identity and residential address (**go to section 7**)

I have attached certified copies as outlined below and over the page, as proof of identity and residential address

Proof of residential address may include a **certified*** photocopy of appropriate documentation (e.g. a utility bill or bank statement, not more than three months old).

Please note that the identification you provide as outlined below must be current, i.e. **not expired** (where an expiration date is applicable to the form of identification).

To verify your identity, you will need to provide a **certified*** photocopy of **one of** the following means of valid photographic identification:

- Appropriate pages of New Zealand or overseas passport
- Firearms licence
- New Zealand Police Identification card
- New Zealand Defence Forces card
- New Zealand Certificate of Identity

Alternatively, you will need to provide a **certified*** photocopy of **one form of** photographic identification **and one form of** non-photographic identification:

One form of the following non-photographic identification:

- New Zealand or overseas full birth certificate
- New Zealand or overseas citizenship certificate
- New Zealand or overseas marriage certificate
- ATM (eftpos) card issued by a major New Zealand bank, provided there is a signature on the card (please note we currently do not accept credit cards or debit cards).

Plus one form of the following valid photographic identification:

- 18+ card
- International driving permit
- New Zealand driver's licence
- New Zealand Photo Student ID

*Certification of identification and residential address

Copies can be certified as true copies with an original signature by a National Bank staff member, National Bank Authorised Financial Adviser, teacher, minister of religion, police officer, kaumatua, registered medical professional, OnePath staff member, senior manager of your employer, lawyer, notary public or Justice of the Peace. The full name, position and telephone number of the certifier and the date of certification (dated no more than three months prior to the date of signing this Switch Request Form) must also be clearly noted.

7. Your personal information

We take your privacy very seriously. Information you provide to OnePath will be kept strictly confidential and will be securely held by OnePath, Guardian Trust Superannuation Trustees Limited ("Trustee"), ANZ National Bank Limited ("ANZ"), Australia and New Zealand Banking Group Limited ("ANZ Group") and/or members of their respective groups of companies, or any other entity that provides services in relation to the Funds. You have a right to access the information held by us by calling National Bank Managed Funds on 0800 656 888 or emailing nbnzmanagedfunds@onepath.co.nz and you may also request that it be corrected. A fee may be payable.

OnePath will make every effort to keep your personal information up to date. To assist us, please let us know of any changes in your personal details, such as your address.

How OnePath will use your information will depend on the purposes for which that information was collected. Generally OnePath may use this information to:

- consider your application for investments, products or services;
- administer and manage any investments, products or services provided to you;
- conduct market research, data processing and statistical analysis; and
- unless you disagree, provide you with information about other investments, products or services including certain third party products or services.

OnePath may disclose information about you to the ANZ Group, agents or contractors for the above purposes.

OnePath and/or the ANZ Group may use your personal information for the purpose of data matching and in doing so may collect information about you. 'Data matching' is the process of comparing your personal information with publicly available information and/or with information held by a reputable entity with whom OnePath and/or the ANZ Group has an ongoing relationship to better enable us to carry out any of the above purposes.

Our security standards are maintained and our technology regularly updated to provide protection for the information we hold. We do not sell, publish or give away your information.

Certain laws also require OnePath to disclose your information on request, for example the Tax Administration Act 1994. If OnePath receives a request from

certain agencies to release your information, OnePath may not be able to tell you that the request has been received. OnePath may also disclose information to the police, certain government agencies or other financial institutions where OnePath reasonably believes that the disclosure will assist in the investigation, detection and/or prevention of fraud or other criminal offences, such as money laundering. OnePath and the ANZ Group are subject to anti-money laundering and terrorist financing legislation in force in New Zealand, Australia and other countries.

'Money laundering' includes any dealing with the proceeds of criminal activity and any dealing with funds or assets of any person or entity suspected of involvement in terrorism and any terrorist act.

By becoming a member of the National Bank KiwiSaver Scheme you authorise ANZ to use information received in relation to you to promote other products or services of ANZ or related companies of ANZ to you. Access to information received in relation to you is subject to strict security arrangements to maintain the appropriate levels of confidentiality. OnePath (the "Manager") and the Trustee have also agreed certain arrangements with Inland Revenue relating to the use and disclosure of personal information.

8. Declaration

The agencies that are collecting and holding the information are OnePath, ANZ, ANZ Group and/or the Trustee. I understand that I can request access to and correction of any information held about me by OnePath, ANZ, ANZ Group and/or the Trustee. I will inform OnePath of any changes to the information provided by me to them.

I understand that the value of my investment will fluctuate (move up and down) over time and that all investments have a potential return and carry a corresponding risk.

I understand that neither the Government, OnePath, ANZ, the Trustee nor any other person guarantees the performance or obligations of the National Bank KiwiSaver Scheme.

Financial advice – Unless, and to the extent, otherwise agreed in writing, I acknowledge that:

- I have not received any financial advice tailored to my personal circumstances from OnePath, ANZ, ANZ Group, the Trustee, or any member of their respective groups or companies; and
- choosing an investment option (or options) is solely my responsibility, and none of OnePath, ANZ, ANZ Group, the Trustee, or any member of their respective groups of companies is to be regarded as representing or implying that any particular investment option (or options) is (or are) appropriate for my personal circumstances.

I acknowledge that my choice of an investment option (or options) will be a binding direction from me to the Trustee and the National Bank KiwiSaver Scheme for the purposes of the Trustee Act 1956.

Liability limitation and indemnity – Important: The person signing this Switch Request Form

acknowledges that none of OnePath, ANZ, ANZ Group, the Trustee, or any member of their respective groups of companies accepts any responsibility or liability whatsoever for any damages, costs, expenses, losses or liabilities incurred by any person as a result of OnePath, ANZ, ANZ Group, the Trustee, or any member of their respective groups of companies acting on any instructions from an authorised email address or facsimile number. The person signing this Switch Request Form agrees to indemnify in all respects and hold harmless OnePath, ANZ, ANZ Group, the Trustee and any member of their respective groups of companies against all damages, costs, expenses, losses or liabilities which may arise by reason of any of the following:

- this Switch Request Form not being signed by the correct persons; or
- OnePath, ANZ, ANZ Group, the Trustee, or any member of their respective groups of companies accepting or acting on instructions from an authorised signatory or from an authorised email address or facsimile number.

If signed under a Power of Attorney, the attorney hereby certifies that he/she has not received notice of revocation of that power. If signed by a Guardian and the Guardian is acting on behalf of other Guardians, I confirm that I have consulted with and am acting with the agreement of the Applicant's other Guardian/s.

I have read and understood the descriptions of the Funds on the following pages and understand the risks involved with investing in the Funds selected (as set out in the latest National Bank KiwiSaver Scheme Investment Statement).

Signature

Date

DAY / MONTH / YEAR

The National Bank KiwiSaver Scheme provides a range of investment solutions for New Zealanders

We're all at different stages of life with different risk profiles and specific needs. With the National Bank KiwiSaver Scheme you have one single sector Fund and five multi-sector Funds to choose from. Each multi-sector Fund invests in a different mix of assets to offer varying levels of potential 'risk' and 'return'. We recommend you seek professional financial advice in order to select the Fund/s best suited to your investment objectives, risk profile and investment timeframe.

You can either select your own Fund/s or the Lifetimes option – the choice is yours.

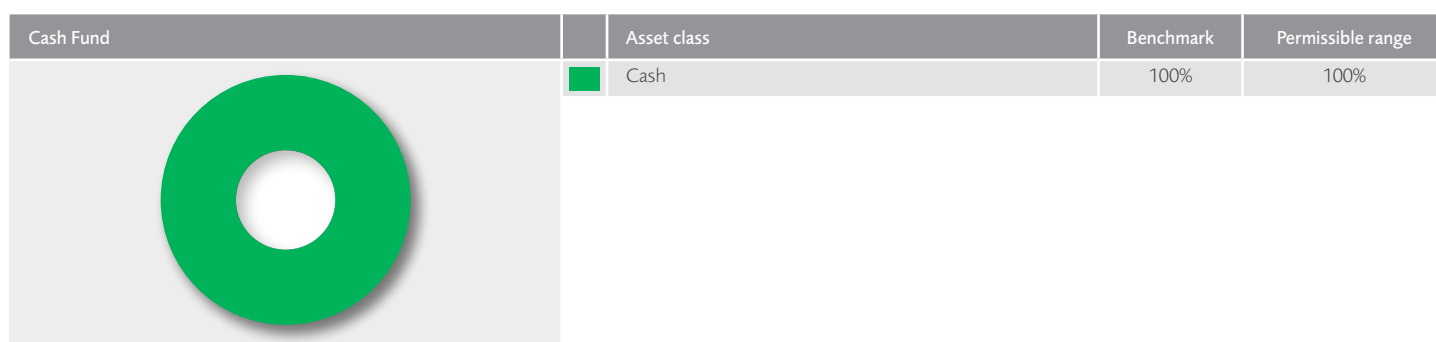
A description of each Fund and its benchmark allocation to each asset class is set out below, as well as the aggregate permissible ranges. The benchmark is each Fund's long-term target allocation to each asset class. Excluding the Cash Fund, the actual asset allocations will vary from the benchmarks due to market movements, or the Manager varying the allocations away from each benchmark at times, with the aim of managing risk, increasing potential returns or managing cashflow requirements.

Changes from each benchmark allocation may potentially be significant in certain market conditions but are restricted by the ranges shown. The benchmarks and the ranges may vary from time to time as agreed between the Trustee and the Manager. You may request a copy of the benchmarks, ranges and the actual asset class allocations of each of the Funds at any time by visiting our website nationalbank.co.nz/kiwisaver, by calling 0800 656 888 or by emailing nbnzmanagedfunds@onepath.co.nz.

Single-sector Fund

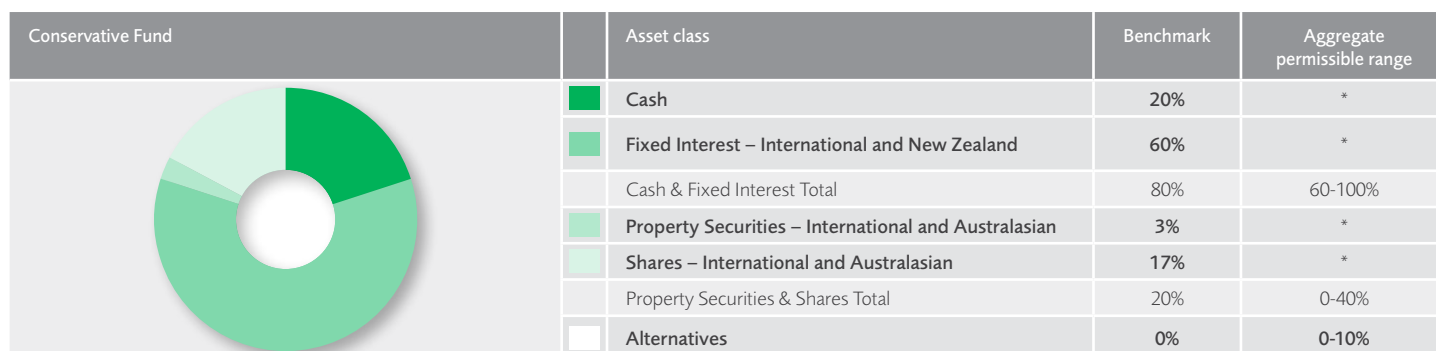
Investment strategy

The Cash Fund invests in interest-bearing bank deposits with one or more New Zealand registered banks.

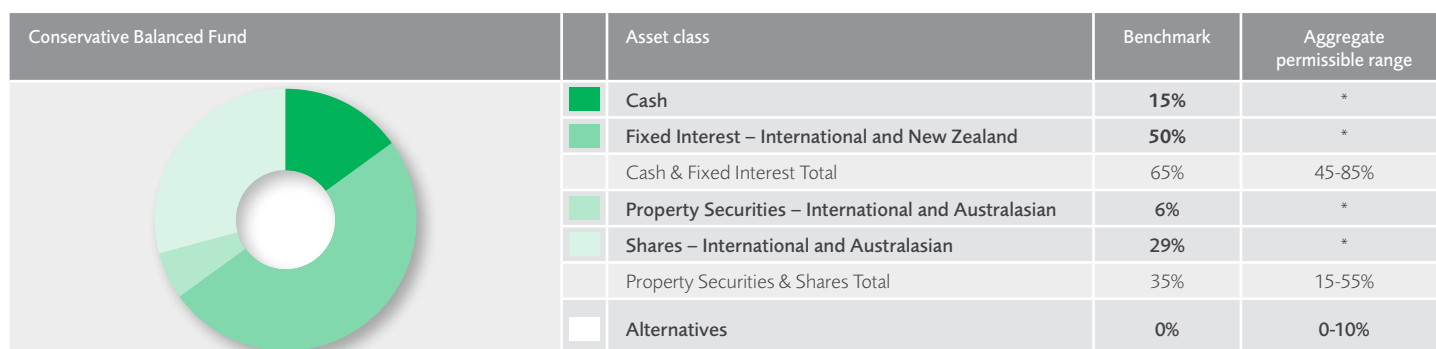


Multi-sector Funds

The following five funds are multi-sector Funds, investing across a range of asset classes.



* Please see nationalbank.co.nz for the current specific individual asset class ranges.



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Balanced Fund	Asset class	Benchmark	Aggregate permissible range
	Cash	10%	*
	Fixed Interest – International and New Zealand	40%	*
	Cash & Fixed Interest Total	50%	30-70%
	Property Securities – International and Australasian	8%	*
	Shares – International and Australasian	42%	*
	Property Securities & Shares Total	50%	30-70%
	Alternatives	0%	0-10%

* Please see nationalbank.co.nz for the current specific individual asset class ranges.

Balanced Growth Fund	Asset class	Benchmark	Aggregate permissible range
	Cash	6%	*
	Fixed Interest – International and New Zealand	29%	*
	Cash & Fixed Interest Total	35%	15-55%
	Property Securities – International and Australasian	10%	*
	Shares – International and Australasian	55%	*
	Property Securities & Shares Total	65%	45-85%
	Alternatives	0%	0-10%

* Please see nationalbank.co.nz for the current specific individual asset class ranges.

Growth Fund	Asset class	Benchmark	Aggregate permissible range
	Cash	4%	*
	Fixed Interest – International and New Zealand	16%	*
	Cash & Fixed Interest Total	20%	0-40%
	Property Securities – International and Australasian	12%	*
	Shares – International and Australasian	68%	*
	Property Securities & Shares Total	80%	60-100%
	Alternatives	0%	0-10%

* Please see nationalbank.co.nz for the current specific individual asset class ranges.

Funds may gain exposure to the asset classes above: directly (by buying the asset), indirectly (by investing in other funds which hold the asset), or synthetically (by purchasing a derivative instrument which has a price that is derived from the price of the asset). The various asset classes may be managed by OnePath or externally appointed managers.

Generic references to cash may include short-term debt securities, term deposits and floating rate notes. Additional cash may be held within the underlying investment products for managing risk, to seek to increase potential returns or to manage cashflow requirements.

To the extent permitted by the governing trust documents, derivatives may be used by the Funds and the Funds may also borrow (please see the *What are my risks?* section of the latest Investment Statement for a definition of derivatives and the latest Prospectus for more information about permitted borrowing).

Other than having a short-term overdraft facility, the Manager does not currently intend for the Funds to borrow. Where the Funds make indirect investments through investing in other investment products (including those managed by OnePath) the Funds and their investors will be exposed to the investment management activities implemented by those investment products. For example, those investment products may have greater flexibility regarding the use of derivatives and borrowing than the Funds themselves, and may enter into securities lending, repurchase and other transactions.

International fixed interest and international property assets are usually fully hedged back to New Zealand dollars to minimise the effects of currency fluctuations, although actual hedging levels may vary due to the changing values of the international assets and other factors. Hedging on international equity assets is predominantly actively

managed, which means that active decisions are made as to whether to hedge currency exposures and, if so, to what extent. The objectives of active hedging are to manage risk and increase potential returns. However, passive or pre-determined hedging strategies may be employed for certain international equity assets.

You may request further details of the hedging strategy by calling National Bank Managed Funds on 0800 656 888.

The Lifetimes option

The basis of the Lifetimes option is that younger investors are able to tolerate higher levels of risk in exchange for higher expected average returns. This is the result of having a relatively long 'investment timeframe', which tends to balance out fluctuations in investment returns over a period of time.

On the other hand, investors who are closer to retirement are likely to have a lower risk tolerance as there is less time to recoup any investment losses that may occur. This is the result of having a relatively short investment timeframe. A general principle of investing is that the longer your investment timeframe, the more risk you may be willing to accept.

How does Lifetimes work?

By selecting the Lifetimes option on the Switch Request Form, you will automatically transition through the various Funds when you reach the pre-determined age milestones. For example, within a month of your 46th birthday, your investment will be switched from the Balanced Growth Fund to the Balanced Fund. Note, you can opt in or out of the Lifetimes option at any time by completing a Switch Request Form.

The current age milestones for the Lifetimes option are detailed below:

Age	Fund
0 – 35	Growth Fund
36 – 45	Balanced Growth Fund
46 – 55	Balanced Fund
56 – 60	Conservative Balanced Fund
61 – 64	Conservative Fund
65+	Cash Fund

The Lifetimes option has been designed on a general basis, and does not assess information about your personal financial situation. Therefore, if you require personalised financial advice, or if you require help at any time, please call Wealth Direct on 0800 629 325. All investments in the Funds involve risk which may result in the loss of money invested.

Please refer to the *Taxation* section of the latest Investment Statement for an explanation of the tax implications when switching Funds (including when your investment is automatically switched to another Fund as part of the Lifetimes option).

From time to time, the age ranges applying to the various Funds included in the Lifetimes option may change, and Funds relating to certain age bands may be added or deleted. If such changes are made, we will communicate these to members who have selected the Lifetimes option.

Guardian Trust Superannuation Trustees Limited ("GTSTL") is the Trustee and currently the Issuer, OnePath is the Scheme Provider, Promoter and Administration and Investment Manager, and ANZ is the Distributor of the National Bank KiwiSaver Scheme (the "Scheme"). Units or interests in the Scheme do not represent deposits or liabilities of ANZ. Units and interests are subject to investment risk, including possible delays in repayment and loss of income and principal invested. No entity* guarantees (either partially or fully) the capital value or performance of any products issued or managed by OnePath, including the Scheme.

*Please note, this includes OnePath, ANZ, ANZ Group, GTSTL, their respective directors, any member of their respective groups of companies and any other person.

This form is for information purposes only. Its content is intended to be of a general nature, does not take into account your financial situation or goals, and is not a personalised financial adviser service under the Financial Advisers Act 2008. It is recommended you seek advice from a financial adviser which takes into account your individual circumstances before you acquire a financial product. If you wish to consult one of The National Bank's financial advisers, please contact Wealth Direct on 0800 629 325.