

# Product Disclosure Statement

## ASB Investment Funds

Issuer: ASB Group Investments Limited | 30 June 2017

This is a replacement product disclosure statement. It replaces the product disclosure statement dated 7 June 2017.

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 [business.govt.nz/disclose](http://business.govt.nz/disclose). ASB Group Investments 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

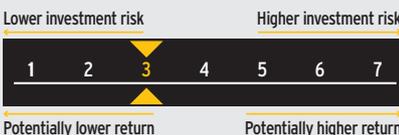
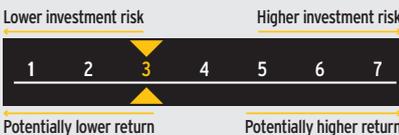
## What is this?

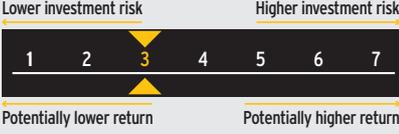
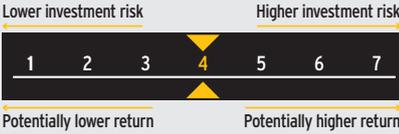
This document is about ASB Investment Funds.

ASB Investment Funds is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. ASB Group Investments Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of ASB Group Investments Limited and of its investment managers 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?

ASB Investment Funds has five funds for you to invest in. These investment options are summarised below. More information about the investment objective and strategy for each investment option is provided at section 3 (Description of your investment option(s)).

Investment objective and description	Risk indicator	Fees
<b>Conservative Fund</b>		
<p>To provide modest total returns with a negative return expected less than one in every 25 years. The fund invests in income and growth assets with a target investment mix of:</p>  <ul style="list-style-type: none"> <li><b>Income</b> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 20%</li> <li>NZ Fixed Interest 30%</li> <li>International Fixed Interest 30%</li> </ul> </li> <li><b>Growth</b> <ul style="list-style-type: none"> <li>Australasian Equities 8%</li> <li>International Equities 12%</li> </ul> </li> </ul>	<p>Lower investment risk   Higher investment risk</p>  <p>Potentially lower return   Potentially higher return</p>	<p><b>Annual fund charges</b> 0.97% of the net asset value of the fund</p> <p><b>Contribution fee</b> 0.45% of any amount you invest</p>
<b>Conservative Plus Fund</b>		
<p>To provide modest to moderate total returns with a negative return expected less than one in every 10 years. The fund invests in income and growth assets with a target investment mix of:</p>  <ul style="list-style-type: none"> <li><b>Income</b> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 15%</li> <li>NZ Fixed Interest 27%</li> <li>International Fixed Interest 28%</li> </ul> </li> <li><b>Growth</b> <ul style="list-style-type: none"> <li>Australasian Equities 13%</li> <li>International Equities 17%</li> </ul> </li> </ul>	<p>Lower investment risk   Higher investment risk</p>  <p>Potentially lower return   Potentially higher return</p>	<p><b>Annual fund charges</b> 1.06% of the net asset value of the fund</p> <p><b>Contribution fee</b> 0.45% of any amount you invest</p>

Investment objective and description	Risk indicator	Fees
<b>Moderate Fund</b>		
<p>To provide moderate total returns with a negative return expected less than one in every seven years.</p> <p>The fund invests in income and growth assets with a target investment mix of:</p>  <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 10%</li> <li>NZ Fixed Interest 20%</li> <li>International Fixed Interest 30%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 17%</li> <li>International Equities 23%</li> </ul>	<p>Lower investment risk</p> <p>Higher investment risk</p>  <p>Potentially lower return</p> <p>Potentially higher return</p>	<p><b>Annual fund charges</b> 1.11% of the net asset value of the fund</p> <p><b>Contribution fee</b> 0.45% of any amount you invest</p>
<b>Balanced Fund</b>		
<p>To provide moderate to high total returns with a negative return expected less than one in every five years.</p> <p>The fund invests in income and growth assets with a target investment mix of:</p>  <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 5%</li> <li>International Fixed Interest 35%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 26%</li> <li>International Equities 31%</li> <li>Listed Property 3%</li> </ul>	<p>Lower investment risk</p> <p>Higher investment risk</p>  <p>Potentially lower return</p> <p>Potentially higher return</p>	<p><b>Annual fund charges</b> 1.16% of the net asset value of the fund</p> <p><b>Contribution fee</b> 0.45% of any amount you invest</p>
<b>Growth Fund</b>		
<p>To provide high total returns with a negative return expected less than one in every four years.</p> <p>The fund invests in income and growth assets with a target investment mix of:</p>  <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 2%</li> <li>International Fixed Interest 18%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 36%</li> <li>International Equities 38%</li> <li>Listed Property 6%</li> </ul>	<p>Lower investment risk</p> <p>Higher investment risk</p>  <p>Potentially lower return</p> <p>Potentially higher return</p>	<p><b>Annual fund charges</b> 1.25% of the net asset value of the fund</p> <p><b>Contribution fee</b> 0.45% of any amount you invest</p>
<p>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.</p> <p>To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at <a href="https://sorted.org.nz/tools/investor-kickstarter">sorted.org.nz/tools/investor-kickstarter</a></p> <p>The annual fund charges shown above are an estimate.</p> <p>GST is payable on some of the fees that make up the annual fund charges and will be added to those fees.</p> <p>See section 5 (What are the fees?) for more information about fees.</p>		

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## Who manages ASB Investment Funds?

ASB Group Investments Limited (**we, our** or **us**) is the manager of ASB Investment Funds. See section 7 (Who is involved?) for more information.

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## How can you get your money out?

You can withdraw money at any time.

Your investment in ASB Investment 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.

Minimum withdrawal amounts and minimum holding amounts apply.

You might not be able to withdraw money or sell your investment in some circumstances.

See section 2 (How does this investment work?) for more information.

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## 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**). To determine your PIR, go to [ird.govt.nz/toii/pir/workout](http://ird.govt.nz/toii/pir/workout)

See section 6 of the PDS (What taxes will you pay?) on page 10 for more information.

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## Where can you find more key information?

We are required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year.

The latest fund updates are available at [asb.co.nz/asb-investment-funds/fund-reporting](http://asb.co.nz/asb-investment-funds/fund-reporting). We will also give you copies of those documents on request.

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## 2. How does this investment work?

ASB Investment Funds can help you achieve your investment goals. Your money will be pooled with other investors' money and invested in the fund(s) that you choose. You will have an interest in the fund(s) that you invest in. The value of your interest in a fund will change depending on the value of the investments of that fund.

The significant benefits of investing in ASB Investment Funds are:

- **Competitive fees:** there are competitive fees so more of your money is invested to help you achieve your investment goals.
- **Market access:** you can access investments that you might not otherwise be able to invest in.
- **Confidence:** the ASB group helps over 500,000 Kiwis invest for their future, so you can be confident we have the experience and expertise to help you achieve your investment goals.

Each fund is a trust under a trust deed between the supervisor (Trustees Executors Limited) and us (**Trust Deed**). The assets of the funds are held by a custodian appointed by the supervisor. The assets of one fund cannot be used to pay the liabilities of another fund.

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### Applying for ASB Investment Funds

<b>ASB FastNet Classic</b>	If you have an ASB FastNet Classic login, you can apply by completing an online application form through ASB FastNet Classic. This is currently only available if you want to apply as an individual investor and you are 18 or over. If you want to apply as another type of investor (for example as a joint investor, a partnership, a company, a trust or an individual under 18), contact the ASB Wealth Advisory Service.
<b>Wealth Advisory Service</b>	You can apply by contacting the ASB Wealth Advisory Service on 0800 108 084. You'll also need to give us a completed application form from the back of this document.

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### Making investments

You must make an initial lump sum investment of at least \$2,000 when you first invest in ASB Investment Funds.

After that, you can make additional investments into any fund by:

- lump sum investments of at least \$500 or
- regular direct debits of at least \$100 every month or \$50 every fortnight.

If any of these amounts change, we will let you know.

Your payments will be invested in the fund(s) that you choose.

You can make investments in ASB Investment Funds by contacting the ASB Wealth Advisory Service on 0800 108 084. However, if you apply for ASB Investment Funds using ASB FastNet Classic:

- you must use ASB FastNet Classic to make your initial lump sum investment when you apply
- you can use ASB FastNet Classic to set up regular direct debits at the same time.

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### How to switch between funds

You can switch between funds by contacting the ASB Wealth Advisory Service on 0800 108 084.

If you switch between funds, you must switch at least \$500.

We can delay or suspend a switch in exceptional circumstances in accordance with the Trust Deed.

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## Withdrawing your investments

You can withdraw your investment, or transfer it to someone else, by contacting the ASB Wealth Advisory Service on 0800 108 084.

You can withdraw lump sum amounts of at least \$500 each time. If you're invested in the Conservative Fund or the Conservative Plus Fund, you can withdraw regular amounts of at least \$100 every fortnight or every month from those funds. You will not receive any other distributions from the funds.

You can transfer your investment to someone else, but the value of their investment after the transfer must be at least \$2,000.

If you do not withdraw or transfer all your investment, the value of your investment after any withdrawal or transfer must be at least \$2,000.

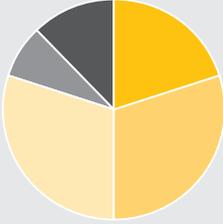
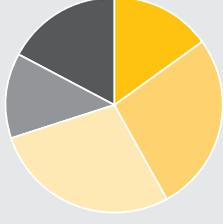
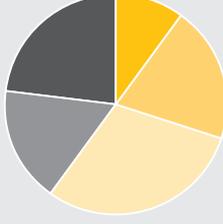
If the value of your investment falls below \$2,000, we can withdraw your investment on your behalf and pay it to you.

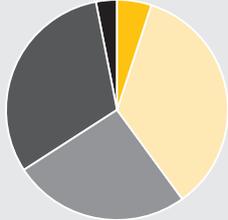
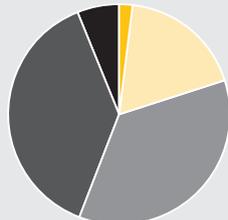
If any of these amounts change, we will let you know.

We aim to pay you within seven business days of receiving your completed withdrawal request.

We can delay or suspend a withdrawal or transfer of your investment in exceptional circumstances in accordance with the Trust Deed.

### 3. Description of your investment option(s)

Investment objective and a summary of the investment strategy	Target investment mix	Minimum suggested investment timeframe	Risk indicator
<b>Conservative Fund</b>			
<p>To provide modest total returns with a negative return expected less than one in every 25 years.</p> <p>We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.</p>	 <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 20%</li> <li>NZ Fixed Interest 30%</li> <li>International Fixed Interest 30%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 8%</li> <li>International Equities 12%</li> </ul>	2 years	<p>Lower investment risk <span style="float: right;">Higher investment risk</span></p>  <p>Potentially lower return <span style="float: right;">Potentially higher return</span></p>
<b>Conservative Plus Fund</b>			
<p>To provide modest to moderate total returns with a negative return expected less than one in every 10 years.</p> <p>We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.</p>	 <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 15%</li> <li>NZ Fixed Interest 27%</li> <li>International Fixed Interest 28%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 13%</li> <li>International Equities 17%</li> </ul>	3 years	<p>Lower investment risk <span style="float: right;">Higher investment risk</span></p>  <p>Potentially lower return <span style="float: right;">Potentially higher return</span></p>
<b>Moderate Fund</b>			
<p>To provide moderate total returns with a negative return expected less than one in every seven years.</p> <p>We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.</p>	 <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 10%</li> <li>NZ Fixed Interest 20%</li> <li>International Fixed Interest 30%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 17%</li> <li>International Equities 23%</li> </ul>	4 years	<p>Lower investment risk <span style="float: right;">Higher investment risk</span></p>  <p>Potentially lower return <span style="float: right;">Potentially higher return</span></p>

Investment objective and a summary of the investment strategy	Target investment mix	Minimum suggested investment timeframe	Risk indicator
<b>Balanced Fund</b>			
<p>To provide moderate to high total returns with a negative return expected less than one in every five years.</p> <p>We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.</p>	 <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 5%</li> <li>International Fixed Interest 35%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 26%</li> <li>International Equities 31%</li> <li>Listed Property 3%</li> </ul>	8 years	<p>Lower investment risk   Higher investment risk</p> <p>1 2 3 4 5 6 7</p> <p>Potentially lower return   Potentially higher return</p>
<b>Growth Fund</b>			
<p>To provide high total returns with a negative return expected less than one in every four years.</p> <p>We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.</p>	 <p><b>Income</b></p> <ul style="list-style-type: none"> <li>Cash and Cash Equivalents 2%</li> <li>International Fixed Interest 18%</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>Australasian Equities 36%</li> <li>International Equities 38%</li> <li>Listed Property 6%</li> </ul>	16 years	<p>Lower investment risk   Higher investment risk</p> <p>1 2 3 4 5 6 7</p> <p>Potentially lower return   Potentially higher return</p>

When comparing managed funds that have similar investment strategies, you should be aware that different managed fund providers may suggest different minimum investment timeframes.

We manage the funds according to a Statement of Investment Policy and Objectives (SIPO). We can change the SIPO. Any material changes to the SIPO will be reported in ASB Investment Funds' next annual report. You can find the latest version of the SIPO at [asb.co.nz/asb-investment-funds](http://asb.co.nz/asb-investment-funds) or [business.govt.nz/disclose](http://business.govt.nz/disclose) (search for ASB Investment Funds).

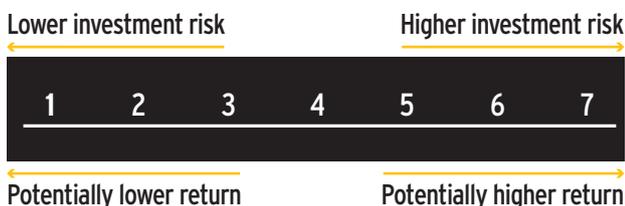
Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of ASB Investment Funds as at the date of this product disclosure statement. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at [asb.co.nz/responsible-investment](http://asb.co.nz/responsible-investment)

Further information about the assets in the funds can be found in the fund updates at [asb.co.nz/asb-investment-funds/fund-reporting](http://asb.co.nz/asb-investment-funds/fund-reporting)

## 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 indicator

You can see the risk indicator for each fund in section 3 (Description of your investment option(s)).

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 [sorted.org.nz/tools/investor-kickstarter](http://sorted.org.nz/tools/investor-kickstarter)

Note that even the lowest category does not mean a risk-free investment, and there are other 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 a 5 year period to 30 June 2016. 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 fund.

The risk indicator may not be a reliable indicator of the risk or returns that a fund is likely to experience in the future. For example, the risk indicator may be different if it was based on returns over a longer period.

The risk indicator could change if we change the SIPO.

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### General investment risks

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

- **Market risk** - The value of some investments move up and down over time because of changes in market conditions. For example, if a fund invests in Australian shares and the Australian economy declines, the value of those shares might go down.
- **Exchange rate risk** - The value of the New Zealand dollar relative to other currencies can go up and down. This affects the returns of funds that have investments denominated in foreign currencies.
- **Credit risk** - An investment in cash, fixed interest or derivatives may be affected if a person doesn't pay what they owe. This could result in lower returns or the loss of some or all of the money invested by a fund.
- **Asset allocation risk** - Returns are affected by how a fund's assets are allocated across different types of assets. For example, the returns of a fund that has more assets in shares are expected to go up and down more than a fund that has more assets in fixed interest.



More information about risks can be found in the other material information document (**Other Material Information**). The Other Material Information is available at [business.govt.nz/disclose](http://business.govt.nz/disclose) (search for ASB Investment Funds).

## 5. What are the fees?

You will be charged fees for investing in ASB Investment Funds. Fees are deducted from your investment and will reduce your returns. If we invest 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;
- one-off fees (for example, a contribution fee).

Fund	Annual fund charges	Contribution fee
Conservative Fund	0.97%	0.45% of any amount you invest
Conservative Plus Fund	1.06%	0.45% of any amount you invest
Moderate Fund	1.11%	0.45% of any amount you invest
Balanced Fund	1.16%	0.45% of any amount you invest
Growth Fund	1.25%	0.45% of any amount you invest

### Annual fund charges

The annual fund charges in the table above are an estimated percentage of the net asset value of the fund, based on actual fund charges for the year ending 31 March 2016.

The annual fund charges are:

- our management fee and
- the supervisor's fee and
- costs and expenses (other than trading costs) of:
  - the funds and
  - other funds managed by us (**ASB Wholesale Funds**) that the funds directly invest in and
  - other funds that the ASB Wholesale Funds directly invest in.

The annual fund charges are charged each day to the fund or underlying fund.

GST is currently payable on the supervisor's fee, costs and expenses and on 10% of the management fee. GST will be added to the fees, together with any other taxes that may be payable in the future.

### Contribution fee

The contribution fee is payable on amounts that you invest in ASB Investment Funds unless we tell you otherwise. It will be taken from any lump sum or regular payment you make. You do not pay a contribution fee when you switch between funds.

More information about fees can be found in the Other Material Information.

### Example of how fees apply to an investor

Adam invests \$10,000 in the Moderate Fund. He is charged a contribution fee of \$45 (0.45% of \$10,000).

This brings the starting value of his investment to \$9,955.

He is also charged annual fund charges, which work out to about \$110.50 (1.11% of \$9,955). 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

**Contribution fee: \$45**

**Fund charges: \$110.50**

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 Moderate Fund. If you are considering investing in other funds in ASB Investment Funds, this example may not be representative of the actual fees you may be charged.

## The fees can be changed

We can change fees or introduce new fees in accordance with the Trust Deed and applicable law.

We 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 [asb.co.nz/asb-investment-funds/fund-reporting](http://asb.co.nz/asb-investment-funds/fund-reporting)

## 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 [ird.govt.nz/toii/pir/workout](http://ird.govt.nz/toii/pir/workout). 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 us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

We reduce your investment to pay tax on your behalf (except for any tax shortfall, interest and penalties).

## 7. Who is involved?

### About us

ASB Group Investments Limited is the manager of ASB Investment Funds. We are owned by ASB Bank Limited (ASB) and our ultimate owner is Commonwealth Bank of Australia.

You can contact us at:

Phone: 0800 ASB FUNDS (0800 272 386)

Email: [invest@asb.co.nz](mailto:invest@asb.co.nz)

**Postal address:**

ASB Group Investments Limited  
P O Box 35  
Shortland Street  
Auckland 1140

**Physical address:**

ASB Group Investments Limited  
ASB North Wharf  
12 Jellicoe Street  
Auckland 1010

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### Who else is involved?

	Name	Role
Supervisor	Trustees Executors Limited	Supervises the manager of ASB Investment Funds.
Custodian	T.E.A Custodians Limited	Holds the assets of ASB Investment Funds on trust.
Administration managers	Colonial First State Investments Limited	Provides investment administration services.
	ASB	Provides administration and distribution services.
Advisers	Colonial First State Asset Management (Australia) Limited	Provides investment advisory services.
	Mercer (N.Z.) Limited	

We are related to Colonial First State Investments Limited and Colonial First State Asset Management (Australia) Limited.

More information about who's involved, including investment managers and all related parties, can be found in the SIPO and the Other Material Information.

Your investment is not a bank deposit or other liability of the ASB group. ASB Investment Funds is not guaranteed by the ASB group, the supervisor or any other person.

## 8. How to complain

If you have a complaint about ASB Investment Funds, you can contact us at:

ASB Group Investments Limited  
ASB North Wharf  
12 Jellicoe Street  
Auckland 1010

Phone: 0800 ASB FUNDS (0800 272 386)  
Email: invest@asb.co.nz

We have joined the Banking Ombudsman dispute resolution scheme. It is an approved dispute resolution scheme. If your complaint is not resolved by us, you can complain to the Banking Ombudsman:

### Postal address

Banking Ombudsman  
Freepost 218002  
PO Box 25327  
Featherston Street  
Wellington 6146

Phone: 0800 805 950

Email: help@bankomb.org.nz

### Physical address

Banking Ombudsman  
Level 5, Huddart Parker Building  
1 Post Office Square  
Wellington 6011

Depending on your circumstances, the Banking Ombudsman may not be able to consider your complaint (for example, if you're claiming an amount that exceeds its financial limits). The Banking Ombudsman will not charge you a fee to investigate or resolve a complaint.

You can also complain about ASB Investment Funds to the supervisor (Trustees Executors Limited) or the Financial Markets Authority at:

Trustees Executors Limited  
Level 7  
51 Shortland Street  
Auckland 1010

Phone: (09) 308 7100

Email: enquiry@trustees.co.nz

Financial Markets Authority  
Level 2  
1 Grey Street  
Wellington 6011

Phone: (04) 472 9830

Fax: (04) 472 8076

## 9. Where you can find more information

Each year you will receive:

- a six-monthly statement showing the value of your investment (and any transactions that have been made in the period covered by the statement)
- a tax certificate and
- a copy of ASB Investment Funds' annual report.

You can get the latest fund update for each fund at [asb.co.nz/asb-investment-funds/fund-reporting](http://asb.co.nz/asb-investment-funds/fund-reporting) or by contacting us.

Please see the offer register and the scheme register at [business.govt.nz/disclose](http://business.govt.nz/disclose) for further information about ASB Investment Funds (for example, ASB Investment Funds' financial statements). You can contact the Registrar of Financial Service Providers for a copy of this information.

All information can be obtained free of charge.

## 10. How to apply

You can apply by contacting the ASB Wealth Advisory Service on 0800 108 084 or through ASB Fastnet Classic. See section 2 for more information.

# ASB Investment Funds Application Form



30 June 2017

Existing ASB Customer

ASB Investment Funds account number: 

E	F						
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## 1. Customer details

Please tick the category that describes this application

Individual    Joint    Partnership    Company    Trustees    Under 18    Other:

Title  

Mr	Mrs	Miss	Ms	Mx	Dr
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 Other

Surname/Company/Trustees

First names

Date of birth      IRD number (must be supplied)  

D	D	M	M	Y	Y	Y	Y
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Prescribed Investor Rate (PIR) (please tick one):  
 0%    10.5%    17.5%    28%

If you are unsure of your PIR please visit [ird.govt.nz/toii/pir/workout](http://ird.govt.nz/toii/pir/workout).  
 If you don't tell us your PIR the default rate of 28% will be used.

New ASB Customers - Please also complete the account opening documentation.

Home address

Telephone Home      Work  

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Mobile

Email

## 2. Joint customer details

Title  

Mr	Mrs	Miss	Ms	Mx	Dr
----	-----	------	----	----	----

 Other

Surname/Company/Trustees

First names

Date of birth      IRD number (must be supplied)  

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

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Prescribed Investor Rate (PIR) (please tick one):  
 0%    10.5%    17.5%    28%

If you are unsure of your PIR please visit [ird.govt.nz/toii/pir/workout](http://ird.govt.nz/toii/pir/workout).  
 If you don't tell us your PIR the default rate of 28% will be used.

New ASB Customers - Please also complete the account opening documentation.

Home address

Telephone Home      Work  

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Mobile

Email

## 3. Fund selection

Please tell us your fund selection in the table below.

You must make an initial lump sum investment of at least \$2,000. You may also make regular investments of at least \$100 every month or \$50 every fortnight.

Funds	Initial investment amount	Regular payment amount								
Conservative Fund	\$	\$								
Conservative Plus Fund	\$	\$								
Moderate Fund	\$	\$								
Balanced Fund	\$	\$								
Growth Fund	\$	\$								
<b>Total</b>	<b>\$</b>	<b>\$ per month/fortnight</b>								
<b>Payment instructions</b>	<input type="radio"/> I/We authorise you to transfer the initial investment amount specified above from my/our ASB bank account number: <input style="width: 100px;" type="text"/>	Bank account number from which regular payments are to be deducted: <input style="width: 100px;" type="text"/>  Commencement date <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td></tr></table> Please also complete the Direct Debit Authority at the back of this document.	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y			

I/We would like my/our regular payments adjusted annually in line with the Consumer Price Index. (Please tick)    Yes    No

#### 4. Withdrawal details

Please tell us the bank account to pay any withdrawals into.

Bank name

Bank account number

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If you would like the ability to make withdrawals over the phone, please complete the telephone transaction service form at the back of this document.

#### Regular withdrawals (Conservative Fund and Conservative Plus Fund investors only)

I/We want \$  paid from my/our investment and to the bank account above.  
(minimum amount \$100)

Frequency (tick one)

Fortnightly  Monthly

Commencement date:

D	D	M	M	Y	Y	Y	Y
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#### 5. Privacy Statement

The personal information provided by you when you complete this application will be held by us, as the manager of the funds and ASB Bank, at PO Box 35, Shortland Street, Auckland 1140.

This information may be disclosed to, and held by, the following:

- the supervisor of ASB Investment Funds
- the providers of your nominated investments
- the advisers of the funds
- our related companies, whether incorporated or constituted in New Zealand or elsewhere
- any agent or other third party, whether in New Zealand or elsewhere, that provides services related to ASB Investment Funds
- research firms engaged by us or our related companies to carry out customer surveys
- the Government and foreign governments where we believe disclosure is required to comply with regulatory and other requirements.

This and any other personal information obtained will be used for purposes relating to:

- the administration, marketing, operation and management of the funds and any other products you may have with us or our related companies
- the payment of withdrawals to you
- statistical purposes
- keeping you informed about the funds and other financial opportunities, products or services offered by us or our related companies (including via email)
- customer surveys and research carried out by research and direct marketing companies employed by us or our related companies.
- both us and our related companies (whether incorporated in New Zealand or elsewhere) monitoring whether information must be disclosed to the Government and foreign governments for taxation purposes.

You have rights of access to, and correction of, the personal information you supply.

If you do not want us (or any of our related companies) to send you promotional material you can tell us and promotional material will not be sent.

#### 6. Acknowledgements/Authorisations

- I/We wish to apply for units in ASB Investment Funds upon the terms of the current ASB Investment Funds product disclosure statement and any subsequent product disclosure statement.
- I/We have received, read and understood the current ASB Investment Funds product disclosure statement dated 30 June 2017 and agree to be bound by the terms and conditions of the trust deed governing ASB Investment Funds, as amended from time to time, the product disclosure statement, the offer register and the scheme register at [business.govt.nz/disclose](http://business.govt.nz/disclose) (search for ASB Investment Funds).
- I/We understand that my/our investment is not a bank deposit or other liability of ASB Bank Limited or its subsidiaries ("the Banking Group"). I/We understand that none of the Banking Group, the Government, the supervisor, any company in the Commonwealth Bank of Australia Group nor any other person guarantees any investment returns or repayment of my/our investment. I/We understand that the value of my/our investment can rise or fall depending upon market conditions. I/We may receive back less than what was invested.

initial

- I am authorised to provide personal information on behalf of the customer, and evidence of this authority is provided (if someone other than the customer supplies the information).
- I/We grant express consent for the manager to disclose my/our personal information to its related companies (whether incorporated or constituted in New Zealand or elsewhere).
- To the extent I/we register online to do so, I/we consent to receiving communications (including notices, documents and Annual Report URL Notices) from the manager and the supervisor of ASB Investment Funds in relation to my account through the inbox of my ASB Internet Account Access. I/We acknowledge that notices provided to me/us through the inbox of my/our ASB Internet Account Access will be deemed to be dispatched and received at the time the electronic communication is uploaded by or on behalf of the manager to that inbox.
- I/We have read the privacy statement in section 5 above.
- I/We have read and understood the provisions of the above acknowledgements and authorisations as they may affect my/our investment in ASB Investment Funds.

Customer's signature

Date

D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y

Joint customer's signature (if applicable)

#### For under 18 applications only (to be completed by the parent/guardian):

- I confirm that I have read and accepted the acknowledgements and authorisations in this application on behalf of the person named in section 1.

Personal details of parent/guardian:

Full name

Home address


Telephone Home

Work

Mobile

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Password

Signature

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

#### For bank use only

Method of identification customer (e.g. drivers licence/passport)

1.

2.

Customer internal number

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Accepted by - User ID/Surname

Introduced by - User ID/Surname

Please send directly to ASB Group Investments.

Method of identification joint customer (e.g. drivers licence/passport)

1.

2.

Joint customer internal number

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Signature(s) verified by - User ID/Surname

Date stamp

# ASB Investment Funds

## Request to add telephone transaction service



The telephone transaction service is designed to make altering your investment quick and easy by allowing you to make additional payments and withdrawals over the phone.

ASB Investment Funds account number: 

E	F						
---	---	--	--	--	--	--	--

### 1. Name your investment is held in

First name(s)	Last name	First name(s)	Last name
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Partnership/Company name/Trust			
<input type="text"/>			

### 2. Transactions available through telephone transaction service - 0800 108 084 Wealth Advisory Service

- You can use this service to:
- make additional payments if you hold an ASB bank account by transferring funds from that account and investing them in your nominated fund or funds
  - make withdrawals from your investment to a nominated account.

### 3. Conditions that apply to telephone transaction service

The following indemnities and releases apply to all transactions entered into through the telephone transaction service. If you use this service, you have agreed that the following conditions apply to all transactions made through the service:

- we agree to act on telephone instructions communicated by you or your nominee or agent (as authorised by you in writing) for requests relating to any of:
  - withdrawing money
  - switching from one fund into another
  - making additional investments, and
  - such transactions will be made in accordance with the Trust Deed and each applicable Establishment Deed.

If you have jointly invested in ASB Investment Funds, we are able to act on the telephone instructions of just one investor.

You release, discharge and agree to indemnify us and the supervisor from and against all actions, claims and liabilities arising from or in relation to telephone instructions.

You agree that neither you or your nominee or agent will have any claim against any of the funds, us or the supervisor for any payment made (or purporting to be made) as a result of a telephone instruction, even if the payment relates to a request which has been made without your knowledge or authority, or in any other circumstances.

You will be asked to select a confidential customer password as part of the service. This password (in addition to any other identification or security requirements) will be required before processing any transaction. You will remain responsible for the confidentiality of the password and must not disclose it to any other person (including family members).

We may electronically record telephone conversations, or request additional means of identification prior to processing a transaction.

Customer selected password	Customer selected password
<input type="text"/>	<input type="text"/>

### 4. Acknowledgements

I/We accept the releases and indemnities of the telephone transaction service as stated above

I/We wish to be able to initiate additional investments and withdrawals by telephone, utilising the ASB Telephone Transaction Service

I/We agree that withdrawals can only be credited to the bank account nominated by me/us in this application or subsequent form.

Customer's signature

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Customer's signature

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Please send directly to  
ASB Group Investments  
Freepost Authority ASB, PO Box 35,  
Shortland Street, Auckland 1140





## Conditions of this Authority to Accept Direct Debits

1. **The Initiator:**
  - 1.1. Will provide notice either:
    - 1.1.1. in writing; or
    - 1.1.2. by electronic mail where the Customer has provided prior written consent to the Initiator.
  - 1.2. Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated.
    - 1.2.1. The advance notice will include the following message:

Unless advice to the contrary is received from you by (date\*), the amount of \$..... will be directly debited to your Bank account on (initiating date\*).

\*This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.
  - 1.3. Alternatively, the Initiator undertakes to give notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months).
    - 1.3.1. Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date.
    - 1.3.2. In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice of at least 30 days before the changes comes into effect. This notice must be provided either:
      - (a) in writing; or
      - (b) by electronic mail where the Customer has provided prior written consent to the Initiator.
  - 1.4. May initiate a Direct Debit on my/our account when authorisation is received from me/us in accordance with the terms and conditions agreed between me/us and the Initiator of each amount to be debited from my/our account.
    - 1.4.1. Notice will be sent of the net amount of each Direct Debit and the due date of debiting after receiving authorisation from me/us under clause 1.4 but no later than the date the Direct Debit will be initiated. This notice must be provided either:
      - (a) in writing; or
      - (b) by any other means which provides a verifiable record of the initiated transaction and where the Customer has provided prior written consent to the Initiator.
    - 1.4.2. Where the notice is in writing it must include the following message:

"The amount \$..... was directly debited to your Bank account on (initiating date)."
    - 1.4.3. Where the notice is provided by other means:
      - (a) the Initiator should hold prior written consent of those means of providing notice; and
      - (b) the notice should provide a verifiable record of the initiated transaction and include the amount and initiating date of that transaction.
  - 1.5. May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.
  - 1.6. May rely on this authority to debit a different bank account upon receipt of instructions from the customer via a bank to which their account has been transferred.
2. **The Customer may:**
  - 2.1. At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
  - 2.2. Stop payment of any Direct Debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
  - 2.3. Where no advance notice is provided under clause 1.4 a variation to the amount agreed between the Initiator and the Customer from time to time to be Direct Debited had been made without notice being given in terms of clause 1.4 above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of Direct Debit back to the Initiator through the Initiator's Bank PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.
3. **The Customer acknowledges that:**
  - 3.1. This Instruction will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
  - 3.2. In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
  - 3.3. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.
  - 3.4. Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
    - 3.4.1. the accuracy of information about Direct Debits on Bank statements; and
    - 3.4.2. any variations between notices given by the Initiator and the amounts of Direct Debits.
  - 3.5. The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clauses 1.1 to 1.4, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
  - 3.6. Where notice given by the Initiator in terms of clause 1.4 to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.
4. **The Bank may:**
  - 4.1. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.
  - 4.2. At any time terminate this Instruction as to future payments by notice in writing to me/us.
  - 4.3. Charge its current fees for this service in force from time to time.
  - 4.4. Upon receipt of an "authority to transfer form" signed by me/us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept Direct Debits.

**Note: Under no circumstances may these Terms & Conditions be altered in any way.**







## Keep in touch

- › Drop in to any ASB branch
- › Call 0800 272 386
- › Visit [asb.co.nz](http://asb.co.nz)
- › Visit us at [facebook.com/asbbank](https://facebook.com/asbbank)
- › Follow us on [twitter.com/asbbank](https://twitter.com/asbbank)