Investment decisions are very important. They often have long-term consequences. Read all documents carefully. Ask questions. Seek advice before committing yourself.

Choosing an investment
When deciding whether to invest, consider carefully the answers to the following questions that can be found on the pages noted below:

1. What sort of investment is this? 6
2. Who is involved in providing it for me? 7
3. How much do I pay? 9
4. What are the charges? 10
5. What returns will I get? 13
6. What are my risks? 15
7. Can the investment be altered? 19
8. How do I cash in my investment? 20
9. Who do I contact with inquiries about my investment? 21
10. Is there anyone to whom I can complain if I have problems with the investment? 21
11. What other information can I obtain about this investment? 22

In addition to the information in this investment statement, important information can be found in the current registered Prospectus for the investment. You are entitled to a copy of that Prospectus on request.

The Financial Markets Authority regulates conduct in financial markets
The Financial Markets Authority regulates conduct in New Zealand’s financial markets. The Financial Markets Authority’s main objective is to promote and facilitate the development of fair, efficient, and transparent financial markets.

For more information about investing, go to http://www.fma.govt.nz

Financial advisers can help you make investment decisions
Using a financial adviser cannot prevent you from losing money, but it should be able to help you make better investment decisions.

Financial advisers are regulated by the Financial Markets Authority to varying levels, depending on the type of adviser and the nature of the services they provide. Some financial advisers are only allowed to provide advice on a limited range of products.

When seeking or receiving financial advice, you should check –

- the type of adviser you are dealing with;
- the services the adviser can provide you with;
- the products the adviser can advise you on.

A financial adviser who provides you with personalised financial adviser services may be required to give you a disclosure statement covering these and other matters. You should ask your adviser about how he or she is paid and any conflicts of interest he or she may have.

Financial advisers must have a complaints process in place and they, or the financial services provider they work for, must belong to a dispute resolution scheme if they provide services to retail clients. So if there is a dispute over an investment, you can ask someone independent to resolve it.

Most financial advisers, or the financial services provider they work for, must also be registered on the financial service providers register. You can search for information about registered financial service providers at http://www.fspr.govt.nz

You can also complain to the Financial Markets Authority if you have concerns about the behaviour of a financial adviser.

This is an Investment Statement for the purposes of the Securities Act 1978.

Any capitalised terms used in this Investment Statement are terms that are defined in the glossary at the back of this Investment Statement, or have the meaning given in the Scheme’s trust deed, unless the context otherwise requires.
This section provides a summary of key information about the Fidelity Super-Super Plan, Number 3 (Scheme). You should read it in conjunction with the detailed information set out in elsewhere in this investment statement, and with the Prospectus for the Scheme.

### Key Terms

<table>
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<tr>
<th>Key Terms</th>
<th>Further explanation</th>
<th>More information can be found at:</th>
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<tr>
<td>Nature of the offer</td>
<td>The Scheme is a defined contribution superannuation scheme that was established on 27 August 1993 in Auckland. The Scheme’s full name is Fidelity Super-Super Plan, Number 3. The primary purpose of the Scheme is to provide a long term savings vehicle to its members, but also be flexible enough to allow shorter savings periods. You have the option of choosing to invest in a Super-Super Bond or a Power Super Plan (collectively Plans). The differences between the two options are explained in more detail below. Both Plans offered under the Scheme are designed for medium (five to ten years) to long-term (more than ten years) investment. Fidelity Fund Management Limited (Trustee, we, us, our) will use some of your contributions to purchase insurance policies with Fidelity Life Assurance Company Limited to provide the benefits which become payable under the Scheme's trust deed. The Scheme is also a recognised overseas pension scheme (ROPS). This means that we can accept transfers from UK Pension plans (UK Transfers). The offer in this Investment Statement is for membership in the Scheme. Legislation governing the operation of superannuation schemes is changing under the Financial Markets Conduct Act 2013 (FMCA). While this may not affect your returns, it will affect the operation of the Scheme and may affect your interest in the Scheme. The FMCA requires all superannuation schemes, that wish to continue operating, to transition to the new regime by 1 December 2016. We will notify all affected members in advance of any material changes that will affect them as a result of that transition.</td>
<td>See page 6</td>
</tr>
<tr>
<td>Parties involved in this offer</td>
<td>Fidelity Life Assurance Company Limited (Fidelity Life) is the Administration Manager and Investment Manager. Fidelity Fund Management Limited, a wholly owned subsidiary of Fidelity Life, is the current trustee and issuer for the Scheme. Fidelity Life and its directors who are not otherwise directors of the Trustee are promoters of the Scheme, namely: ▶ Ian Leonard Braddock ▶ Carole Beatrice Durbin ▶ Margaret Anne Blackburn You have the option to invest in Portfolios primarily managed by external fund managers as detailed on page 8.</td>
<td>See page 7</td>
</tr>
<tr>
<td>Who is Fidelity Life?</td>
<td>Fidelity Life was founded in 1973 to provide life insurance products through financial advisers. Fidelity Life remains New Zealand owned, controlled and operated. Fidelity Life employs over 260 staff and has offices in Auckland, Hamilton, Tauranga, Wellington, Christchurch and Dunedin. Fidelity Life offer a wide range of insurance products specifically designed for New Zealanders including personal and business insurance. Additionally, Fidelity Life also offers this scheme which is designed for the investment of UK Transfers, albeit not exclusively. Fidelity Life has been providing life insurance and investment plans to New Zealanders since 1973 and has consistently been rated A- (Excellent) by A. M. Best since December 1996.</td>
<td></td>
</tr>
<tr>
<td>Related party transactions</td>
<td>The Scheme uses a related party to provide administration and investment management services in respect of the Scheme, namely Fidelity Life. Fidelity Life also issues the insurance policies that provide the benefits payable under the Scheme, and is the manager of the mortgage and part of the property investment sector mandates of the Scheme.</td>
<td>See page 8</td>
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1 The A.M. Best financial strength rating relates to Fidelity Life's insurance and investment business. The scale of which this rating forms part is available at every Fidelity Life office in New Zealand. This rating should not be read as a recommendation.
Who can join the Fidelity Super-Super Plan, Number 3?
Membership is open to individuals, who can join by filling in the application form at the back of this investment statement. Membership is also open to employees of employers who are a party to the Scheme’s trust deed. If an employer wishes to become a party to the Trust Deed, please contact Fidelity Life in the first instance.

How much do I need to contribute?
Individual members choose how much and how often they contribute, subject to minimum requirements.

Power Super Plans:
You can contribute by regular contributions paid fortnightly, monthly, half yearly or yearly by direct debit. The minimum regular contribution is:
- $50 per fortnight
- $100 per month
- $500 per half year
- $1,000 per year
You can contribute by lump-sum contributions over $500 if you are making regular contributions.

Super-Super Bonds (unless invested in the Sterling Portfolio):
You can contribute either regular contributions or a lump-sum contribution.
You can contribute by regular contributions paid fortnightly, monthly, half yearly or yearly by direct debit. The minimum regular contribution is:
- $50 per fortnight
- $100 per month
- $500 per half year or
- $1,000 per year
You can contribute by lump-sum contributions over $500 if you are making regular contributions. If you are not making regular contributions, the minimum lump-sum investment is $1,000.

Super-Super Bonds (invested in the Sterling Portfolio):
The minimum single contribution you can pay is 10,000 pounds Sterling, or such lower amount as Fidelity Life may determine.
You can contribute additional single contributions of at least 5,000 pounds Sterling or such lower amount as Fidelity Life may determine. Regular contributions are not permitted. For all Plans, Fidelity Life may vary the minimum contribution requirements at any time without notice.

Investment Portfolios
There are nine investment portfolios (Portfolios) available for you to choose from, each with its own risk profile and characteristics. You may invest in up to four Portfolios.
You can select from our range of Diversified Portfolios, which invest across a range of investment sectors, or sector Portfolios, which invest in just one sector.

Diversified Portfolios:
- Conservative
- Balanced
- Growth
- Aggressive

Sector Portfolios:
- Cash
- Options
- NZ/Australian Shares
- International (international shares)
- Sterling (only via Super-Super Bond)

Your contributions are pooled with the contributions of other members invested in the same Portfolio. Each Portfolio invests in one or more of the following types of investments, in New Zealand and/or internationally:
- Bonds (fixed interest securities and derivatives)
- Equities
- Cash
- Property
- Mortgages
You choose one or a combination of these Portfolios, to suit your own timeframe, goals and attitude to risk.
You can change the Portfolio(s) you are invested in by contacting us, subject to payment of the relevant switching fees.
### Fees and Expenses

**Initial Charge:**
Fidelity Life deducts an initial charge from your lump-sum or regular contributions, being a percentage of your contributions, before your contributions are credited to the Plan chosen by you. Initial charges are specific to the particular circumstances of your investment and are in the most part determined between you and your financial adviser. Charges also apply if you increase your regular contributions.

The initial charge varies depending upon whether you make lump-sum or regular contributions.

**Investment Management Fee:**
The maximum fee that Fidelity Life can charge is 1.08% p.a. (after tax), calculated based on the value of each Portfolio’s funds under management. This fee is deducted from each Portfolio before unit prices are calculated.

**Service Fee:**
A service fee of up to 0.70% p.a. of the value of your investment may be charged to you and paid to your adviser depending on your financial adviser’s remuneration policy. This fee is determined between you and your financial adviser. If a service fee applies it is deducted on a quarterly basis and when the Plan is cancelled, by redeeming units at the prevailing unit price. It may be paid to your financial adviser as a commission.

**Withdrawal Fees:**
There is no charge for the first cash withdrawal in any month. Additional cash withdrawals in a calendar month incur a charge of $60 per withdrawal.

A lump-sum withdrawal charge is also payable.

The cash withdrawal fee will be charged in addition to any applicable lump-sum withdrawal charge by redeeming units at the prevailing unit price.

**Switching Fees:**
There is no switching fee for the first switch (change) of investment option in any calendar month. Fidelity Life may charge you a switching fee of $60 for any subsequent switch in the same calendar month by redeeming units at the prevailing unit price.

**Fund Management Fees:**
Fidelity Life may invest all or part of each Portfolio in other funds managed by external fund managers. Each external fund manager charges fees. These fees affect your returns as they are deducted from each Portfolio prior to the unit prices being calculated.

**Trustee Fees:**
We do not currently charge a trustee fee. However, a trustee fee may be charged in the future. If a trustee fee is introduced, we will advise you of this in writing 30 calendar days in advance of the fee commencing.

**Performance Fees:**
Management agreements with external fund managers may include a performance fee.

**General:**
You may also be required to pay bank and other third party transactional charges and/or fees, such as legal or audit fees, that are incurred in connection with your investment in the Scheme.

### Taxation

Fidelity Life pays tax on investment income earned by the Portfolios. The tax is paid at the company tax rate (currently 28%). Therefore benefits you receive in your hands are tax paid.

None of the Portfolios are Portfolio Investment Entities (PIEs).

You should consult your adviser or tax expert if you require taxation advice.

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<tr>
<td><strong>Fees and Expenses</strong></td>
<td>Initial Charge: Fidelity Life deducts an initial charge from your lump-sum or regular contributions, being a percentage of your contributions, before your contributions are credited to the Plan chosen by you. Initial charges are specific to the particular circumstances of your investment and are in the most part determined between you and your financial adviser. Charges also apply if you increase your regular contributions. The initial charge varies depending upon whether you make lump-sum or regular contributions. Investment Management Fee: The maximum fee that Fidelity Life can charge is 1.08% p.a. (after tax), calculated based on the value of each Portfolio’s funds under management. This fee is deducted from each Portfolio before unit prices are calculated. Service Fee: A service fee of up to 0.70% p.a. of the value of your investment may be charged to you and paid to your adviser depending on your financial adviser’s remuneration policy. This fee is determined between you and your financial adviser. If a service fee applies it is deducted on a quarterly basis and when the Plan is cancelled, by redeeming units at the prevailing unit price. It may be paid to your financial adviser as a commission. Withdrawal Fees: There is no charge for the first cash withdrawal in any month. Additional cash withdrawals in a calendar month incur a charge of $60 per withdrawal. A lump-sum withdrawal charge is also payable. The cash withdrawal fee will be charged in addition to any applicable lump-sum withdrawal charge by redeeming units at the prevailing unit price. Switching Fees: There is no switching fee for the first switch (change) of investment option in any calendar month. Fidelity Life may charge you a switching fee of $60 for any subsequent switch in the same calendar month by redeeming units at the prevailing unit price. Fund Management Fees: Fidelity Life may invest all or part of each Portfolio in other funds managed by external fund managers. Each external fund manager charges fees. These fees affect your returns as they are deducted from each Portfolio prior to the unit prices being calculated. Trustee Fees: We do not currently charge a trustee fee. However, a trustee fee may be charged in the future. If a trustee fee is introduced, we will advise you of this in writing 30 calendar days in advance of the fee commencing. Performance Fees: Management agreements with external fund managers may include a performance fee. General: You may also be required to pay bank and other third party transactional charges and/or fees, such as legal or audit fees, that are incurred in connection with your investment in the Scheme.</td>
<td>See page 10</td>
</tr>
</tbody>
</table>
### Key Terms

| What are my risks? | It’s important that you invest with realistic expectations – knowing the potential upside, and the potential downside. All investments have risks. There is a risk that at any time the balance of your withdrawal benefit could be less than the amount you have contributed. It is also possible you may not receive the returns you expect. There are risks associated with the Scheme that could affect your ability to recover the amount of your contributions or impact on the returns payable from the Scheme as described in this investment statement. The principal risks applying to the Scheme that could affect returns are: 1. Asset Class risk; 2. Market risk; and 3. Regulatory risk. There is also a risk that legislation governing superannuation schemes may change in a way that affects the operation of the Scheme or you interest in the Scheme. Please refer to page 2 regarding changes to the Scheme required to comply with the FMCA. See page 15 |
| When can I withdraw my money? | The Scheme has been designed to help you save for your retirement. A benefit will become payable to or in respect of you following the earliest to occur of:  - you reaching your **Normal Retirement Date** (the date selected by you at the time you apply to become a member);  - at your written request on or after your **Early Retirement Date**;  - your death;  - you becoming totally and permanently disabled;  - your permanent emigration from New Zealand (established by the member to our satisfaction).  **Note:** Withdrawal of funds from UK Transfers are subject to different rules. Please refer to the section 'Withdrawal of funds transferred from a UK Pension plan’ or contact us if you wish to obtain more information about the withdrawal of funds from UK Transfers. You can agree with Fidelity Life to lock-in all or part of the Plan chosen by you. If a lock-in period applies to your Plan, you will need to wait until the lock-in period has expired to make a withdrawal. Provided you are entitled to receive a benefit from the Scheme, as set out above, you can make a partial withdrawal from that benefit of $500 or more at any time, excluding any UK Transfer funds received on or after 6 April 2012, subject to the cash value of your Plan remaining above $1,000 after the withdrawal has been made. See page 20 |
| Does anyone guarantee the investment? | No. |
| Who can I contact for more information? | Please contact us or Fidelity Life Client Services Department on 0800 88 22 88 or email clientservices@fidelitylife.co.nz with any questions. See page 21 |
The Fidelity Super-Super Plan, Number 3 is a registered superannuation scheme under the Superannuation Schemes Act 1989. You can choose to invest in a:
1. Super-Super Bond;

The differences between the Plans are explained in more detail below. Both Plans offered under the Scheme are designed for medium (five to ten years) to long-term (more than ten years) investment.

Once the Plan you choose is established, we will issue you with a membership certificate for your records. Your savings into a Plan are called "contributions". We will use your contributions to purchase an insurance policy (Policy) with Fidelity Life to provide the benefits which become payable under the Scheme’s trust deed. Whilst we own the Plan on your behalf, Fidelity Life will make payment to you of any benefits payable to you in respect of the Plan. We remain liable to you for payment of any benefits under the Trust Deed.

The nature of your membership of the Scheme is set out in the Trust Deed, and the Prospectus, copies of which can be obtained in accordance with section 11 “What other information can I obtain about this investment?” on page 22 of this investment statement.

You invest in the scheme by choosing a Power Super Plan or a Super-Super Bond

Do you want to start a regular savings plan?
A Power Super Plan may be suitable for you if you want to make regular contributions, but also want to be able to make occasional one-off lump-sum contributions.

Do you have a lump-sum that you want to invest for the long term?
A Super-Super Bond may be suitable for you if you want to make one-off lump-sum contributions, but you also want to be able to contribute additional lump-sum savings. This Plan is specifically designed to accept UK Transfers.

The Plans are designed to provide a lump-sum benefit at a time chosen by you. They have no fixed maturity date, but can be issued with a lock-in period, either chosen by you or required in terms of a transfer from another superannuation scheme.

Subject to being entitled to a benefit as set out in the section “How do I cash in my investment?” on page 20 and satisfying certain minimum withdrawal requirements (if applicable), you may surrender or take cash withdrawals from your Plan at any time before your death, unless a lock-in period applies, or if additional ROPS restrictions apply (see below).

The scheme is a recognised overseas pension scheme (ROPS)
A ROPS is a non-UK domiciled superannuation scheme approved by Her Majesty’s Revenue & Customs (HMRC) that is eligible to receive a transfer of retirement savings from a UK Pension plan. HMRC requires a ROPS to broadly mirror the UK lock-in requirements, which currently means that funds are typically locked-in until 55 years of age. This means that if someone transfers their UK Pension plan to a ROPS they can still receive a lump-sum and a regular income when they retire, much as they would expect if they had kept their pension savings in a UK Pension plan.

Benefits in respect of UK Pension plan transfers are required to be locked-in and paid to members in the form of an “income for life” (a regular payment stream which is paid in accordance with HMRC requirements). Refer to page 21 of this investment statement for further detail.

Transferring your UK Pension plan funds to the Scheme is an important decision. You should discuss proposed transfers with your UK and New Zealand tax advisers as well as your UK Pension plan provider and your financial adviser.

Fidelity Life may impose conditions on any UK Pension plan funds transferred. Neither Fidelity Life, we, nor any other person involved in providing the Scheme to you guarantees that the Scheme will retain ROPS status at all times. If the Scheme was to lose its ROPS status, your UK tax implications may change in relation to transfers into it.

Neither Fidelity Life, we, nor any other person involved in providing the Scheme to you takes any responsibility for any tax charges that arise as a result of you transferring your UK Pension plan funds to the Scheme or making subsequent withdrawals or transfers from the Scheme.

If you transfer UK Pension plan funds into the Scheme, the Scheme has reporting requirements to HMRC. Currently the Scheme is required to report specified information (including member details) on any transfers or withdrawals from it which occur within the later of 10 years from receipt of your UK Pension plan funds into the Scheme or when you have been non-UK tax resident for five clear and complete UK tax years. HMRC may change these reporting requirements in the future.

Legislation governing ROPS may be amended at any time, which may affect the Scheme’s ROPS status.

Important information regarding withdrawals of UK Pension plan funds from the Scheme are detailed under the headings “What Returns will I get?” and “How do I cash in my Investment?”
How your plan works

On entry, you choose:

- whether you want a Power Super Plan or a Super-Super Bond. Remember, ROPS transfers must be transferred into Super-Super Bond;
- the lump-sum amount you wish to contribute and/or the regular amount you want to contribute, if any;
- the frequency of payment, if making regular contributions; and
- the Portfolio(s) (you may choose up to four) into which you want your contributions, following the deduction of any fees and charges, to be invested;
- the percentage of your contributions to be invested in each Portfolio; and
- whether a lock-in period applies and its term. No withdrawals from your Plan are possible during a lock-in period. Transfers of funds from UK Pension plans to the Scheme can only be withdrawn in accordance with the relevant rules, as set out in the section “How much do I pay?”

Your Plan is subject to fees and charges. The amount of these fees and charges may depend on the arrangement you have with your financial adviser because some of these charges may be payable to your financial adviser as a commission. Further information on the fees and charges applicable to an investment in the Scheme is set out in the section “What are the charges?”

2. Who is involved in providing it for me?

The name of the Scheme is the Fidelity Super-Super Plan, Number 3. The Scheme was established by a trust deed dated 26 August 1993 and is currently governed by a consolidated trust deed dated 2 November 2015 (Trust Deed).

The Scheme is a superannuation scheme that was registered under the Superannuation Schemes Act 1989 on 31 August 1993. The Scheme has been in operation for approximately 22 years.

The Trustee for the Scheme is:

Fidelity Fund Management Limited
81 Carlton Gore Road, Newmarket, Auckland 1023
PO Box 37 275, Parnell, Auckland, 1151
Telephone 0800 88 22 88 or (09) 373 4914
Facsimile (09) 308 9953

The current directors of the Trustee are:

- Jeffrey Philip Meltzer
- Brian James Blake

The Investment Manager and Administration Manager of the Scheme is:

Fidelity Life Assurance Company Limited
81 Carlton Gore Road, Newmarket, Auckland 1023
PO Box 37 275, Parnell, Auckland 1151
Telephone 0800 88 22 88 or (09) 373 4914
Facsimile (09) 308 9953

Investment Committee

Fidelity Life, in its capacity as the Investment Manager, appoints an investment committee to determine, implement, review and update the Scheme’s investment policy and evaluate, appoint, monitor and review underlying fund managers. At the date of this investment statement, the investment committee is made up of the following members:

- John Smith, Fidelity Life, Appointed Actuary (Chairman)
- Milton Jennings, Fidelity Life, Chief Executive Officer
- Nick Smart, Fidelity Life, Actuarial Manager, Pricing
- Chris Lynch, Fidelity Life, Manager – Investment Operations (Secretary)
- Michael Chamberlain, MCA, External Investment Adviser

The Promoter of the Scheme is Fidelity Life and its directors who are not otherwise directors of ours, namely:

- Ian Leonard Braddock
- Carole Beatrice Durbin
- Margaret Anne Blackburn

Further information in relation to the qualifications and relevant experience of the directors and Fidelity Life’s investment committee and members is set out in the Prospectus. Please note that additional directors will be added as and when required.

The names and addresses above are current as of the date of this investment statement and may change. The current names and addresses may be obtained by contacting Fidelity Life at the phone number above. You may also obtain the current names and addresses by review of the listing for Fidelity Life (86086) and for Fidelity Fund Management Limited (236802) on the Companies Office website at www.companies.govt.nz.
Fund Managers

Fidelity Life as Investment Manager may invest all or part of each Portfolio in other funds managed by external fund managers. As at the date of this investment statement, the following fund managers have been appointed. Further information about external fund managers can be found on their websites. Unless stated otherwise all values below are in New Zealand dollars.

1. Nikko Asset Management New Zealand Limited (Nikko AM) is responsible for managing the following investment sectors for Fidelity Life: the Options Portfolio, part of the New Zealand fixed interest investment sector mandate, part of the property and cash investment sector mandates, and part of the NZ and Australian Shares Portfolio. Nikko Asset Management is a global asset manager and is one of the largest investment managers in New Zealand. Nikko AM is solely in the business of investment management. Nikko AM actively manages over NZ$4 billion for a diverse group of clients.

2. Grosvenor Financial Services Group (Grosvenor) is responsible for managing part of Fidelity Life’s New Zealand fixed interest investment sector mandate. Grosvenor is a New Zealand owned investment manager, managing a range of investments, including currently $300 million in New Zealand fixed interest assets.

3. Devon Funds Management Limited (Devon) is responsible for managing part of Fidelity Life’s NZ and Australian Shares Portfolio. Devon specialises in investment portfolios of companies listed on the Australasian stock exchanges. Devon currently manages in excess of $1 billion in New Zealand and Australian equities. Devon’s approach is an active one with a dedicated team of investment professionals.

4. State Street Global Advisors, Australia Limited (State Street Australia) is responsible for managing part of Fidelity Life’s NZ and Australian Shares Portfolio and the International Investment Portfolio. State Street Australia has over A$168.6 billion in assets under management as at 30 June 2015 and has provided customised investment solutions for Australian and New Zealand institutional investors since 1989. State Street Australia is the asset management business of State Street Corporation and globally manages approximately US$2.4 trillion in assets as at 30 June 2015.

5. Vanguard Investment (Vanguard) is responsible for managing part of Fidelity Life’s International Investment Portfolio and international fixed interest investment sector mandate. With more than AUD $4 trillion in assets under management as of 30 June 2015, including over AUD $600 billion in exchange traded funds, Vanguard is one of the world’s largest global investment management companies. In Australia, Vanguard has been serving financial advisers, retail clients and institutional investors for more than 18 years.

6. PIMCO Australia PTY Limited (PIMCO) is responsible for managing part of Fidelity Life’s international fixed interest investment sector mandate. PIMCO is a global investment management firm offering a range of investment solutions. PIMCO currently manages over $1.5 trillion in assets and employs over 2,400 staff as at 30 June 2015 with 13 offices throughout the world. PIMCO is a subsidiary of the asset management arm of Allianz Group, a global financial services company.

About the Trustee

The Scheme uses a related party to provide administration and investment management services in respect of the Scheme, namely Fidelity Life. Details of the fees charged by Fidelity Life in its capacity as the Scheme’s administration manager and investment manager are set out in the section, “What are the charges?” on page 10 of this investment statement.

Fidelity Life also issues the insurance policies that provide the benefits payable under the Scheme, and is manager of the mortgage and part of the property investment sector mandates of the Scheme.

For more information about who is involved in providing the Scheme, please refer to section two of the Prospectus, a copy of which can be obtained in accordance with section 11 “What other information can I obtain about this investment?” on page 22 of this investment statement.

Sale of Fidelity’s shares in the Trustee

Fidelity Life and Grosvenor recently signed a sale and purchase agreement in relation to the sale of Fidelity Life’s shares in the Trustee. The effect of this agreement means that Grosvenor will assume the business of operating the Scheme, but only upon the satisfactory completion of certain conditions. These conditions include a change to the Scheme’s Trust Deed around the insurance and investment provisions. If the sale is to proceed, the target date to satisfy the conditions is 31 March 2016. We will keep you advised of further developments. Please contact us if you have any questions.
3. How much do I pay?

There are two types of contributions: regular and single (lump-sum) contributions.

Regular contributions can be paid fortnightly, monthly, half yearly or yearly by direct debit from your bank account. You decide the payment amount, subject to the minimum contributions shown below. Contributions paid by you will be applied in payment of premiums under the insurance policy taken out by us to provide the benefits payable to you under the Scheme. Following the deduction of the premiums, fees and charges, the balance of your contributions will be invested in the Portfolios you have chosen.

Fidelity Life has the right to amend the minimum contribution amounts at any time without notice. Minimum payments for frequencies other than monthly are normally in proportion to the minimum monthly contribution.

Power Super Plans

Power Super Plans require regular contributions:

− At the commencement of the Plan you may contribute by regular contributions paid fortnightly, monthly, half yearly or yearly by direct debit. The minimum regular contribution is:
  − $50 per fortnight
  − $100 per month
  − $500 per half year or
  − $1,000 per year
− You can contribute lump-sum contributions over $500 if you are making regular contributions.

Super-Super Bonds

Super-Super Bonds (unless investing in the Sterling Portfolio) require either regular contributions and/or a lump-sum contribution.

− At the commencement of the Plan you may contribute by regular contributions paid fortnightly, monthly, half yearly or yearly by direct debit. The minimum regular contribution is:
  − $50 per fortnight
  − $100 per month
  − $500 per half year or
  − $1,000 per year
− You can contribute lump-sum contributions over $500 if you are making regular contributions
− If there are no regular contributions, the minimum lump-sum investment is $1,000

Super-Super Bond Invested in the Sterling Portfolio

− The minimum single contribution to be paid by you is 10,000 pounds Sterling, or such lower amount at the discretion of Fidelity Life.
− You can contribute additional single contributions of at least 5,000 pounds Sterling, or such lower amount at the discretion of Fidelity Life.
− No other currency may be deposited into the Sterling Portfolio.
− Any pounds Sterling cheque or pounds Sterling electronic transfer must be invested in full in the Sterling Portfolio unless you provide an instruction to convert the pounds Sterling to New Zealand dollars immediately on receipt by Fidelity Life. Fidelity Life will not permit part of the pounds Sterling cheque or pounds Sterling electronic transfer to be invested in any other Portfolio, unless converted to New Zealand dollars first.
− Regular contributions are not permitted.
− You will be required to switch UK Transfer funds to New Zealand dollar Portfolio/s before you may take a withdrawal.

General

Charges are incurred in establishing a Plan. Please refer to the section “What are the charges?” for more information in connection with the charges incurred in investing in the Scheme.

Once your Plan ceases to have a cash value, Fidelity Life has the right to cancel it.

Payments are to be made by cheque, direct debit or direct credit to:

Fidelity Life Assurance Company Limited
81 Carlton Gore Road
PO Box 37 275
Parnell, Auckland.
Transfers of funds from UK pension plans

Transferring your UK Pension plan funds into the Scheme is an important decision. UK and New Zealand tax law is complex and can change frequently. It is strongly recommended that you discuss proposed transfers with UK and New Zealand tax advisers as well as your UK Pension plan provider, and also seek financial advice from an Authorised Financial Adviser.

The following summary of the implications of transferring your UK Pension plan funds to the Scheme is based on our understanding of UK pension rules as at the date of this investment statement. Future changes to those rules could subsequently adversely affect the treatment of UK Transfers to it.

If your UK Pension plan contains any guaranteed minimum benefits such as those contained in a defined benefit scheme or a final salary scheme, such guarantees will not apply to any sums transferred from the UK Pension plan to the Scheme.

Further important information regarding withdrawals of UK Pension plan funds from the Scheme is located under the headings entitled “What returns will I get?” and “How do I cash in my investment?”.

Where we accept a UK Transfer (i.e. a transfer of value in respect of entitlements under a UK Pension plan) from you, the UK Transfer will be subject to the following terms and conditions:

(a) we will calculate and lock-in at least 70% of the UK Transfer for the purposes of providing you with an income for life (a regular payment stream which we determine is consistent with income for life requirements imposed by HMRC on UK Transfers received by a ROPS). This locked-in value is not available for any lump-sum withdrawals.

(b) the pension benefits (as that term is used in the UK Finance Act) and any lump-sum associated with those pension benefits payable to you, to the extent that they relate to the UK Transfer, are payable no earlier than they would be if pension rule 1 in section 165 of the UK Finance Act (which currently is the date you turn 55 unless certain ‘ill health conditions’ are met, as that term is defined in the UK Finance Act) applied;

(c) you will only be able to transfer UK Transfer funds to another ROPS scheme; and

(d) such other terms and conditions as are agreed between the Scheme manager of the registered UK Pension plan from which the UK Transfer is to be transferred and ourselves and/or such other terms and conditions as we may determine as being necessary or desirable or in your interests or the interests of the Scheme having regard to applicable laws and HMRC requirements.

Cooling-off period

A cooling-off period of 14 days commences from the day you receive your membership certificate. Should you cancel your membership during the cooling-off period you will receive a full refund of any contributions paid without interest.

The cooling off period may not apply when funds are transferred from a superannuation scheme and a requirement of that transfer is that the funds are locked-in for a period of time. The cooling off period does not apply to transfers from a UK Pension plan.

4. What are the charges?

The Plans are subject to charges, which reflect remuneration and expenses:

- Initial (entry) charges are deducted from contributions or lump-sum contributions as they are received, as a percentage of the annual contribution or lump-sum contributions.

- Ongoing charges (detailed below) are deducted from your account balance and Portfolio.

GST is not charged unless otherwise stated below.

Fidelity Life reserves the right to amend the following charges at any time without notice.

Initial charge

Fidelity Life deducts an initial charge from contributions before they are credited to your Plan. Initial charges are specific to the particular circumstances of your investment and are in the most part determined between you and your financial adviser. Details are available on application to your financial adviser or Fidelity Life. The initial charge varies depending upon whether you make lump-sum or regular contributions, as follows:

Lump-sum Contribution

If you are making a lump-sum contribution your financial adviser may make an initial charge of up to 5.00% of the lump-sum, as agreed with you. This is charged by your financial adviser but deducted from your lump-sum contribution by Fidelity Life.

Regular Contributions

If you are making regular contributions, your financial adviser may charge up to 5.00% of your total regular contributions, as agreed with you. This is charged by your financial adviser but deducted by Fidelity Life from the regular contributions you make to the Scheme during the first year.

Fidelity Life will charge up to 1.00% of your total regular contributions for the establishment of your regular contributions account. This is deducted for a period of one year by Fidelity Life from the regular contributions you make to the Scheme during that year.
There is no withdrawal charge if part or all of a single contribution other than a UK Transfer received on or after 6 April 2012 is withdrawn after two years. There is no withdrawal charge if part or all of a UK Transfer received on or after 6 April 2012 is withdrawn after three years. The lump-sum withdrawal charge is paid by redeeming units at the prevailing unit price.

Switching fees
There is no switching fee for the first switch (change) of investment option in any calendar month. Fidelity Life may charge you a switching fee of $60 for any subsequent switch in the same calendar month by redeeming units at the prevailing unit price.

Fund management fees
Fidelity Life as Investment Manager may invest all or part of each Portfolio in other funds managed by external fund managers. Each external fund manager charges a fee that is a percentage of funds under management and may include GST. This fee is based on the type of assets under management. These fees affect your returns as they are deducted from each Portfolio prior to unit prices being calculated.

Fidelity Life as manager of its mortgage and part of the property investment sector mandates charges a fee of 0.20% p.a. of the funds under management (before tax) for the management and administration of these investment sector mandates. The maximum fee charged to an investment sector mandate in this respect is 1.00% p.a. of the funds under management (before tax). This is in addition to any investment management fee described above. The Conservative, Balanced and Growth Portfolios invest in the mortgage and property investment sector mandates.

Please refer to the tables on pages 12 and 13 of this investment statement for further information in relation to the actual total fees and expenses paid to external investment fund management for the year ended 30 June 2015.

Trustee fees
We do not currently charge a trustee fee. However, a trustee fee may be charged in the future. If a trustee fee is introduced, we will advise you of this in writing 30 calendar days in advance of the fee commencing.

Performance fees
Management agreements with external fund managers may include a performance fee. Performance fees are designed to reward an external fund manager for superior performance. The performance fee is calculated on an annual basis but provision for such fees will be made in the unit pricing. Performance fees cannot be quantified in advance and may affect returns.
As at the date of this Investment Statement performance fees apply as follows:

The Conservative, Balanced and Growth Portfolios (may invest in part in a Nikko AM fund):

- Nikko AM is entitled to a performance fee of 15% of the gross (before tax) return of the Nikko AM Wholesale Concentrated Equity Fund for returns achieved by the Nikko AM Wholesale Concentrated Equity Fund in excess of the Official Cash Rate plus 5% p.a.

The Aggressive Portfolio (may invest in part in two Nikko AM funds):

- Nikko AM is entitled to a performance fee of 10% of the gross (before tax) return of the Nikko AM Wholesale Option Fund for returns achieved by the Nikko AM Wholesale Option Fund in excess of 16% p.a., and
- Nikko AM is entitled to a performance fee of 15% of the gross (before tax) return of the Nikko AM Wholesale Concentrated Equity Fund for returns achieved by the Nikko AM Wholesale Concentrated Equity Fund in excess of the Official Cash Rate plus 5% p.a.

The NZ and Australian Shares Portfolio (may invest in a Nikko AM fund and a Devon fund):

- Nikko AM is entitled to a performance fee of 15% of the gross (before tax) return of the Nikko AM Wholesale Concentrated Equity Fund for returns achieved by the Nikko AM Wholesale Concentrated Equity Fund in excess of the Official Cash Rate plus 5% p.a.; and
- Devon Funds Management Limited is entitled to a performance fee of 10% of the gross (before tax) return of the Devon Australian Fund for returns achieved by the Devon Australian Fund in excess of 10% p.a.

The Options Portfolio (invests in a Nikko AM fund):

- Nikko AM is entitled to a performance fee of 10% of the gross (before tax) return of the Nikko AM Wholesale Option Fund for returns achieved by the Nikko AM Wholesale Option Fund in excess of 16% p.a.

As at the date of this Investment Statement, no performance fees apply to the Cash Portfolio, Sterling Portfolio, or International Investment Portfolio, however this may not be the case in the future if a fund manager introduces a performance fee component or a new or different fund manager is used by Fidelity Life who charges such a fee. You can obtain further information of the performance fees by contacting Fidelity Life. Fidelity Life reserves the right to change fund managers at any time and without notice to you.

Performance fees, if any, will be negotiated by Fidelity Life with the relevant fund manager. By taking out a Plan, you accept and authorise these types of fees.

General
You may also be required to pay bank and other third party transactional charges and/or fees, such as legal or audit fees, that are incurred in connection with your investment in the Scheme.

External Investment Management Total Expense Ratio (EIMTER)

The following table shows the actual total fees and expenses paid to external investment fund management, EIMTER (after tax) for the year ended 30 June 2015.

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>External Investment Management Total Expense Ratio*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Portfolio</td>
<td>0.10%</td>
</tr>
<tr>
<td>Conservative Portfolio</td>
<td>0.16%</td>
</tr>
<tr>
<td>Balanced Portfolio</td>
<td>0.17%</td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td>0.18%</td>
</tr>
<tr>
<td>Aggressive Portfolio</td>
<td>0.25%</td>
</tr>
<tr>
<td>NZ &amp; Australian Share Portfolio</td>
<td>0.24%</td>
</tr>
<tr>
<td>International Investment Portfolio</td>
<td>0.16%</td>
</tr>
<tr>
<td>Options Portfolio</td>
<td>0.36%</td>
</tr>
<tr>
<td>Sterling Portfolio</td>
<td>0.04%</td>
</tr>
</tbody>
</table>

* The total expenses set out in the table above do not include performance fees.

The total expenses for the current financial year and any future periods are not guaranteed, are subject to change and may differ from those expenses set out in the table above.
Total Expense Ratio (TER)

The following table shows the after tax TER including the external investment fund charges and the Fidelity Life management fee and expenses for the year ended 30 June 2015.

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>Total Expense Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Portfolio</td>
<td>1.00%</td>
</tr>
<tr>
<td>Conservative Portfolio</td>
<td>1.06%</td>
</tr>
<tr>
<td>Balanced Portfolio</td>
<td>1.07%</td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td>1.08%</td>
</tr>
<tr>
<td>Aggressive Portfolio</td>
<td>1.15%</td>
</tr>
<tr>
<td>NZ &amp; Australian Share Portfolio</td>
<td>1.14%</td>
</tr>
<tr>
<td>International Investment Portfolio</td>
<td>1.06%</td>
</tr>
<tr>
<td>Options Portfolio</td>
<td>1.26%</td>
</tr>
<tr>
<td>Sterling Portfolio</td>
<td>0.94%</td>
</tr>
</tbody>
</table>

The TER shows the actual total fees and total expenses (including External Investment Management Total Expense Ratio (after tax) detailed above, the investment management fee but excluding any performance fees or administration fees) of the Portfolio or of you as the investor in the Portfolio. It shows the fees and other expenses (after tax) of the Portfolio as a percentage of the average size of the Portfolio over the relevant financial year.

The table shows the TER (after tax) for the last completed financial year, i.e. for the year ended 30 June 2015. The TER (after tax) for the current financial year or any future period is not guaranteed, is subject to change and may differ from the TER set out in the table above. For example, if the average size of the fund reduces, generally the TER (after tax) will increase.

The TER is calculated in accordance with the following formula:

- TER (after tax) = Total Expenses / Average Portfolio Size x 100 (after tax).
- TER (after tax) does not include performance fees or administration fees, please see above for further information.

5. What returns will I get?

All Plans offer exposure to a range of Portfolios, see the Appendix for further information on the Portfolios. Plans will generate investment returns (positive or negative) that are described below.

Investment returns

Your contributions are pooled with the contributions of other members invested in the same Portfolio.

Each Portfolio invests in one or more of the following types of investments, in New Zealand and/or internationally:

- Bonds (fixed interest securities and derivatives)
- Equities (shares)
- Cash
- Property
- Mortgages

Fidelity Life will earn interest, premiums, rent and dividend income and generate capital gains or losses from these investments.

In each Portfolio, Fidelity Life calculates the investment returns from the applicable investments, makes an adjustment for tax fees, charges and expenses (as applicable), and distributes the return in the form of interest, which can be either positive or negative depending on the movement in market valuations of the underlying assets and the yields on those assets.

The investment return depends upon the performance of the financial markets together with fees, charges, expenses and taxes. Further information on the risks involved in an investment in the Scheme is set out in section 6, “What are my risks?” The amount of interest credited to your Plan also depends upon the Portfolio(s) chosen by you, the rate of tax payable by life insurance companies, fund management fees and the investment management fee. Your return will also depend on the time period over which you contribute, and the amount you contribute to your chosen Plan. This return does not take into account the initial charges, discussed in section 4, “What are the charges”.

The returns may vary significantly from year to year. There may be times when the Portfolio(s) you have chosen do not perform as expected and returns could be negative. This could be due, for example, to the state of the economy (international and domestic), world markets, interest rate movements, the performance of individual companies contained in your Portfolios, or Government policy.

No rate of return is promised or guaranteed in respect of the Scheme. The amount of any return is not quantifiable at the date of this investment statement as investment returns are, by their nature, variable.
Your returns will be in the form of a payment made in respect of any withdrawal by you from the Scheme. For information about withdrawing from the Scheme, refer to the section “How do I cash in my investment?” on page 20.

As at the date of this investment statement, Fidelity Life does not foresee any situation where returns will be withheld, subject to any lock-in requirements. You can lock-in funds by contacting Fidelity Life or by designating a lock-in at the time of application. No withdrawals may be made during a lock-in period.

Transfer of Funds from UK Pension Plans
Where we accept any UK Transfer into the Scheme from you, any withdrawal benefits in respect of that UK Transfer will be paid to you in accordance with the following terms and conditions:

(a) we will designate at least 70% of the UK Transfer for the purposes of providing you with an income for life (a regular payment stream which we determine as being necessary or desirable or in your interests or the interests of the relevant member of the Scheme having regard to applicable laws and HMRC requirements).

(b) the pension benefits (as that term is used in the UK Finance Act) and any lump-sum associated with those pension benefits payable to you, to the extent that they relate to the UK Transfer, are payable no earlier than they would be if pension rule 1 in section 165 of the UK Finance Act (which currently is the date you turn 55 unless certain ‘ill health conditions’ are met, as that term is defined in the UK Finance Act) applied;

(c) you will only be able to transfer UK Transfer funds to another ROPS scheme; and

(d) such other terms and conditions as are agreed between the scheme manager of the UK Pension plan from which the UK Transfer is to be transferred and ourselves and/or such other terms and conditions as we determine as being necessary or desirable or in your interests or the interests of the relevant member of the Scheme having regard to applicable laws and HMRC requirements.

The income for life will consist of a drawdown from your Plan over the course of your life and is calculated using an actuarial methodology based upon actuarial tables. Currently the actuarial tables refer to the UK Government Actuary’s Department tables (GAD tables). The income for life will be paid annually or monthly. Further details are set out in the section “How do I cash in my investment?”.

Your benefits described elsewhere in this investment statement are subject to the restrictions referred to above relating to UK Transfers. For more information about ROPS, please visit the HMRC website at www.hmrc.govt.uk or contact Fidelity Life.

Taxation
The information provided in relation to taxation is intended as general guidance only and it is based on legislation in effect as at the date of this investment statement. We recommend you seek professional tax advice regarding your individual circumstances prior to investing. Fidelity Life and we do not accept any responsibility for the taxation consequences of your Plan.

As your benefit is secured by a policy of insurance, currently, the benefits you receive in your hand have already had the relevant New Zealand tax paid. The income earned by Fidelity Life on investments is retained within the investment pools as an increase in the total value, after allowing for the liability of Fidelity Life to pay tax on investment income as prescribed by the Income Tax Act 2007. Fidelity Life pays tax on the investment income at the company tax rate (currently 28%).

None of the Portfolios offered under this investment statement are PIEs.

Withdrawal of UK Transfers may have significant UK tax consequences. Fidelity Life recommends that you consult your tax adviser before making any UK Transfer withdrawal. Until you have been a UK tax non-resident for five clear and complete UK tax years (the UK tax year runs from 6 April to 5 April) any withdrawals or transfers you make from the Scheme could render you liable for HMRC tax charges. These may be significant - up to 55% of the withdrawal or transfer amount. The imposition of these tax charges depends on the application of the complex rules applying to UK pension plans. We therefore strongly recommend you take professional tax advice if you wish to make a withdrawal or transfer from the Scheme within this five year period.

Neither Fidelity Life, ourselves or any other person involved in providing the Scheme to you takes any responsibility for any tax charges or tax liability to the UK, New Zealand or any other tax authority that may arise as a result of you transferring your UK Pension plan funds to the Scheme, making subsequent withdrawals or transfers from it or the Scheme losing its ROPS status.
Legally liable entity
We, Fidelity Fund Management Limited, are legally liable to pay the returns.

We secure your benefit by purchasing the Policy with Fidelity Life to provide the benefits which become payable under the Trust Deed.

Guarantee of securities
Neither Fidelity Life, nor any of its subsidiaries nor any other person guarantees the Scheme’s securities or the payment of any amounts payable by the Scheme.

Unit prices
Fidelity Life calculates and publishes a unit price for each Portfolio on a daily basis or such other time as Fidelity Life may determine. This unit price is net of all taxation and fees.

Payment on death
On your death Fidelity Life will pay the balance of your benefit payable to your estate.

How Fidelity Life pays returns
Fidelity Life deducts any charges from contributions and lump-sums and uses the balance to purchase units in the Portfolios you have chosen. It allocates units based on the amount of the investment and the unit price which applies immediately following receipt of your contributions.

Fidelity Life calculates unit prices based on the value of the underlying assets of each Portfolio. Because these values change based on market and other factors, unit prices will vary. It calculates unit prices after deducting all relevant fees and taxes.

As at the date of this investment statement, the dates on which or the frequency with which you returns will be due or paid is unknown. It will depend on when you are entitled to make a withdrawal from the Scheme (refer to the section "How do I cash in my investment?" on page 20 for more information), and also market conditions at the time you make a withdrawal.

Any benefits paid will be calculated based on the latest unit prices available at that time.

6. What are my risks?
All investments have a potential return and carry a corresponding level of risk. All investments have the potential for both positive returns and the potential for negative returns. You may receive back less than you contributed and the returns on an investment could vary from what you expected. There are risks associated with the Scheme that could affect your ability to recover the amount of your contributions or impact on the returns payable from the Scheme as described in this investment statement.

Although it is less likely over the long term, the value of your investment in the Scheme could be less than the amount you have contributed to the Scheme. It is also possible you may receive less than the expected returns outlined under the section entitled “What returns will I get?”

You will not be required to pay more money in respect of the Scheme other than what is disclosed under the headings ‘How much do I pay?’ or ‘Consequences of insolvency’.

Your ability to tolerate these risks will be a major factor in determining which Portfolio you choose. In general, the greater the potential returns, the greater the risk.

The investment returns you may receive depend upon the rates of return obtained by Fidelity Life on the assets it manages, which in turn, depends upon a number of different factors, including the performance of the financial markets. Events that can affect returns may include the following:

- Economic, political or market conditions in a country in which a Portfolio is invested;
- The performance of individual companies or funds in the Portfolio;
- Changes in foreign exchange rates or interest rates;
- Decisions made by Fidelity Life.

The circumstances when it is reasonably foreseeable that you may receive less than the contributions paid for a Plan are:

- If costs incurred in establishing the Plan exceed the investment returns.
- If the value of the assets in the Portfolio(s) chosen by you fall.

If you terminate your investment in the Scheme before your earnings exceed the costs incurred, you will receive in total less than the amount paid. On termination, you may also receive in total less than the total contributions paid, if for example the cumulative returns on your Portfolios chosen by you have been negative.

In addition to above, the following principal risks applying to an investment in the Scheme are set out on the following page.
<table>
<thead>
<tr>
<th>Asset class risk</th>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed funds</td>
<td>Diversified:</td>
<td>The fund manager may not perform as expected, may not have an appropriate control environment, or may go out of business. If the fund manager is dependent of the expertise and skill of particular individuals, the fund may suffer if those people leave.</td>
<td>We have an investment committee to select and monitor all of our fund managers. We review the fund managers’ performance regularly and may change fund managers if appropriate.</td>
</tr>
</tbody>
</table>
| Sector:         | - Conservative  
                 - Balanced  
                 - Growth  
                 - Aggressive | |
| Gearing and derivatives | Diversified: | The Options Portfolio and Aggressive Portfolio are high risk profiles and are subject to significant volatility.  
Due to gearing a relatively small movement in the market price of the underlying instrument may result in a disproportionately large profit or loss.  
The use of gearing and derivatives (options contracts) could enhance any returns or generate substantial losses | You should seek advice from your Authorised Financial Adviser regarding whether the Options Portfolio or Aggressive Portfolio is appropriate for you and if so, what proportion of your investment should be in the Options Portfolio or Aggressive Portfolio. |
| Sector:         | - Options | |
| Shares          | Diversified: | Shares could be worth less when we sell them than when we bought them, resulting in a loss to you.  
Share values may go down because of a general market fall; economic downturn or political or legislative changes; or stock-specific factors such as poor company management, poor company results or a change in demand for a share.  
Sometimes, particular types of assets fall more than others | We use external fund managers with experience in sharemarkets to manage our share investments. |
| Sector:         | - Conservative  
                 - Balanced  
                 - Growth  
                 - Aggressive | |
| Fixed interest (NZ and international government bonds and corporate bonds) | Diversified: | You could get a lower return than expected if:  
The issuer is unable to pay the interest or return the principal; or  
Interest rates rise, so the amount others are willing to pay for bonds drops (the price decreases); or  
Corporate bonds become difficult to sell (they become illiquid). | We use external managers with experience in the bond market to manage our fixed interest investments through a diversified holding of listed securities. |
| Sector:         | - Conservative  
                 - Balanced  
                 - Growth  
                 - Aggressive | |
| Cash            | Diversified: | You could get a lower return than expected if:  
Interest rates change; or  
The bank or issuer is unable to pay the interest or return the principal. | We place cash in a cash fund that spreads the cash holding across a number of institutions with a minimum Moody’s credit rating of A. |
| Sector:         | - Conservative  
                 - Balanced  
                 - Growth  
                 - Aggressive | |

<table>
<thead>
<tr>
<th>Market risk</th>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>General market risk</td>
<td>All</td>
<td>Investment markets fluctuate due to movements in foreign exchange rates (currency risk), market interest rates (interest rate risk) or market prices (price risk), regardless of whether the fluctuation is due to factors specific to a financial instrument, issuer or the market in general. Market risk is increased if the investment fund borrows money or issues derivatives (gearing risk).</td>
<td>We offer a variety of Diversified Portfolios and sector Portfolios to invest in. These each have a different risk/return profile. You should seek advice from your Authorised Financial Adviser before making any investment decisions.</td>
</tr>
<tr>
<td>Price risk</td>
<td>All</td>
<td>A significant market risk is asset prices falling due to either a general market fall; due to economic downturn or political or legislative changes; or stock-specific factors such as poor company management, poor company results or a change in demand for a share. Sometimes, particular types of assets fall more than others.</td>
<td>We offer a variety of Diversified Portfolios and sector portfolios to invest in with different risk/return profiles. You should seek advice from your Authorised Financial Adviser before making any investment decisions.</td>
</tr>
<tr>
<td>Currency risk</td>
<td>Sector: Sterling</td>
<td>A risk exists for the Sterling Portfolio that the value of the pound Sterling will decrease relative to the New Zealand dollar. Conversion from pounds Sterling in the Sterling Portfolio to New Zealand dollars will be at the prevailing exchange rate at the time of conversion and may be different than at the time we receive your request to convert.</td>
<td>If you are considering investing in the Sterling Portfolio, we recommend that you consult your Authorised Financial Adviser before making a currency decision.</td>
</tr>
<tr>
<td></td>
<td>Diversified:</td>
<td>The price of fixed interest securities (bonds) will fall when interest rates rise.</td>
<td>We use external managers with experience in the bond market to manage our fixed interest investments.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency risk</td>
<td>Diversified:</td>
<td>A risk exists for Portfolios that invest in Australian shares, international shares and international fixed interest, that: the value of the un-hedged portion of any international investment reduces if the New Zealand dollar appreciates the value of the hedged portion of any international investment reduces if the New Zealand dollar depreciates.</td>
<td>We use hedging in Portfolios that invest in Australian shares, international shares and international fixed interest.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sector:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>NZ/AUS Shares</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>International</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Options</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### NZ tax risk

<table>
<thead>
<tr>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>All (if transferring a UK Pension plan)</td>
<td>There is a risk that, where you transfer UK Pension plan money to the Scheme, you may be liable for tax in New Zealand. On 1 April 2014, the Taxation (Annual Rates, Foreign Superannuation, and Remedial Matters) Act 2014 came into force. Under that Act, UK Transfers into an approved ROPS (such as the Scheme) may be liable for tax based on the number of years you have been in New Zealand.</td>
<td>We recommend that you take professional tax advice if you wish to make a UK Transfer. Neither we, Fidelity Life nor any other person providing the Scheme will be responsible for any tax consequences arising for a member in this eventuality.</td>
</tr>
</tbody>
</table>

### UK tax risk

<table>
<thead>
<tr>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>All (if transferring a UK Pension plan)</td>
<td>There is a risk that, where you transfer UK Pension plan money to your account in the Scheme, a transfer or withdrawal of that UK Pension plan money from the Scheme gives rise to your liability for UK tax on that withdrawal. Until you have been a UK tax non-resident for five clear and complete UK tax years (the UK tax year runs from 6 April to 5 April) any withdrawals or transfers you make from the Scheme could render you liable for HMRC Tax charges. These may be significant, up to 55% of the withdrawal or transfer amount. The imposition of these tax charges depends on the application of the complex rules applying to UK Pension plan.</td>
<td>We recommend that you take professional tax advice if you wish to make a withdrawal or transfer from the Scheme within this five year period. Neither we, Fidelity Life nor any other person providing the Scheme will be responsible for any tax consequences arising for a member in this eventuality.</td>
</tr>
</tbody>
</table>

### Risk of loss of ROPS status

<table>
<thead>
<tr>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>All (if transferring a UK Pension plan)</td>
<td>Neither we, Fidelity Life nor any other person involved in providing the Scheme to you guarantees that the Scheme will retain ROPS status at all times. If the Scheme loses its ROPS status, your UK tax implications may change in relation to transfers into it.</td>
<td>You should discuss any proposed UK transfer with your Authorised Financial Adviser prior to making a decision to become a member of the Scheme.</td>
</tr>
</tbody>
</table>

### Change to regulation or legislation risk

<table>
<thead>
<tr>
<th>Portfolio(s)</th>
<th>Main risks</th>
<th>What we do to address these risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>As at the date of this investment statement, we consider this to be a risk. Legislation governing the operation of superannuation schemes is changing under the FMCA. While this may not affect your returns, it will affect the operation of the Scheme and may affect your interest in the Scheme. The FMCA requires all superannuation schemes, that wish to continue operating, to transition to the new regime by 1 December 2016. We will notify all affected members in advance of any material changes that will affect them as a result of that transition. There is also a regulatory risk of future changes to tax, ROPS or insurance legislation which could affect the operation of the Scheme or your benefits, or the Trust Deed being amended in a manner permitted by law that has the effect of reducing benefits. We will notify you of the impact of any regulatory change on the Scheme once it has been assessed.</td>
<td>You should seek advice from your Authorised Financial Adviser before making any investment decisions. You should seek advice from UK and NZ tax experts or your Authorised Financial Adviser before making a decision regarding transferring your UK Pension plan to New Zealand.</td>
</tr>
</tbody>
</table>
Other material risks applying to an investment in the Scheme are set out below. Further information in relation to each of these material risks is set out in the Prospectus which can be obtained by contacting Fidelity Life using contact information set out on page 21:

- Liquidity risk;
- Long-term performance risk;
- Operational risk;
- Secondary market failure risk; and
- Insolvency risk.

Consequences of insolvency

You will not be liable to pay any money because of the insolvency of Fidelity Life or ourselves.

We effect a policy of insurance with Fidelity Life to provide the benefits which become payable to you under the Trust Deed. All Fidelity Life insurance policies are referable to the Statutory Fund. This means that all insurance policies relating to the Statutory Fund will be available to satisfy Fidelity Life’s insurance obligations, including the obligations under the Policies we own to which the Plans offered in this prospectus relate. In the event of catastrophic insurance losses, total assets (both inside and outside the Statutory Fund) may be inadequate to meet the obligations of Fidelity Life, in respect of its insurance policies, in full. This scenario would require insurance losses to exceed shareholder funds (which were $207 million as at 30 June 2015). The Statutory Fund is not, and does not operate as, a guarantee.

The Scheme can be wound up if we resolve that it is or is likely to be unable to fulfill the principal functions for which it was established or we believe it is in the best interests of the majority of the members. On wind up we will apply any proceeds, excluding any UK Transfers received on or after 6 April 2012, so far as it permits, in securing the amount of benefits due to you as though you had elected to retire under the Scheme on wind up.

There are no claims on the assets of the Scheme that will rank ahead of members in the event of the Scheme being put into liquidation or wound up, all claims (if any) will rank equally with Scheme members. No creditor will rank ahead of Scheme members. The claim of Scheme members will rank equally with other policyholders.

Where you have made a UK Transfer to the Scheme on or after 6 April 2012, that part of the proceeds which relate to a UK Transfer will be applied by us to another registered superannuation scheme or KiwiSaver scheme elected by you, provided such a scheme is recognised by HMRC as a ROPS, or such proceeds will be applied by us in a manner that satisfies any requirements imposed by HMRC on such UK Transfers from time to time.

7. Can the investment be altered?

Power Super Plans and Super-Super Bonds

You can:

- increase contributions (initial charges will be incurred see section 4 “What are the Charges?” for further detail).
- decrease or cease contributions (no charges will apply for the alteration).
- alter your Portfolio mix, for example by switching to other Portfolios, by advising us in writing, subject to the restriction on moving to the Sterling Portfolio as set out below (a switching fee may apply, see section ‘What are the charges?’ on page 10 for further details).
- make a cash withdrawal (a withdrawal fee may apply), subject to any lock-in provisions and subject to the restrictions on any UK Transfers made on or after 6 April 2012 which may only be withdrawn as outlined under the heading “UK Transfers” in section 8 “How do I cash in my investment?”).

Super-Super Bond invested in the Sterling Portfolio

The minimum amount that you can switch or withdraw from the Sterling Portfolio at any one time is the greater of 25% of the investment in the Sterling Portfolio or 10,000 pounds Sterling or such lower amount as Fidelity Life may determine.

Funds transferred to another Portfolio cannot subsequently be reinvested in the Sterling Portfolio.

You will be required to switch all UK Transfer funds invested in the Sterling Portfolio to New Zealand dollar denominated portfolio/s before you can take a withdrawal for an income for life or a lump-sum withdrawal.
All Products

We have the right to change the terms of the Trust Deed, with the consent of Fidelity Life. Any amendment is subject to the provisions of the Superannuation Schemes Act 1989. However, no amendment can be made that would reduce or adversely affect the benefits that flow from or are attributable to membership or past membership of the Plan, or that removes the right of the members or other beneficiaries to participate in the management of the Scheme or increase contributions or fees payable by members, unless we obtain the prior written consent of all members of the Plan who would be adversely affected by the amendment.

Fidelity Life can at any time and without notice vary the minimum contributions in respect of any investment offered under this investment statement.

Fidelity Life can amend any applicable fees and charges at any time without notice. As at the date of this investment statement we do not charge a trustee fee. However, we may charge a trustee fee in the future. If a trustee fee is introduced, we will write to you 30 calendar days in advance of the fee commencing. Fidelity Life can amend any applicable lock-in period that may apply to your Plan, with your agreement.

Fidelity Life reserves the right to change fund managers at any time and without notice to you.

From time to time, Fidelity Life may review and revise the investment objectives and authorised investments of the Portfolios. Fidelity Life may close, wind up any, or amalgamate two or more Portfolios on such terms and conditions as it determines. Fidelity Life may restrict investment in any Portfolios on such terms and conditions it determines, or review and revise the investment objectives and authorised investments of the Portfolios.

The Superannuation Schemes Act 1989 and other legislation may be amended or introduced from time to time by the Government and any such amendment or introduction may impact on the Scheme.

8. How do I cash in my investment?

Unless you wish to withdraw funds transferred from a UK Pension plan, in which case see the section below “Withdrawals of funds transferred from a UK Pension plan”, the following benefits will become payable to you on the earliest to occur of:

1. the attainment of your Normal Retirement Date (the date selected by you at the time of applying to become a member);
2. at your written request on or after your Early Retirement Date;
3. your death;
4. you becoming totally and permanently disabled;
5. your permanent emigration from New Zealand (established by you to our satisfaction).

The benefit referred to above is the amount received by us from Fidelity Life in terms of the Policy, namely: the cash value of the Policy which is the accumulation of contributions less and expenses referred to in section 4 “What are the charges?” (where applicable) plus the net investment returns.

Retirement

If you retire, the benefit will be payable in the form of a pension. However, you may elect by notice in writing to us to receive up to 100% of the benefit payable as a lump-sum benefit which amount so elected will be paid to you in cash.

Death

The benefit payable on your death is the cash value of the Plan (i.e. the accumulation of your contributions), less those fees and expenses referred to in section 4 “What are the charges?” (where applicable); plus net investment returns.

Total and Permanent Disablement

If you become totally and permanently disabled, the benefit will be payable in the form of a pension. However, you may elect by notice in writing to us to receive up to 100% of the benefit payable as a lump-sum benefit which amount so elected will be paid to you in cash.

Permanent Emigration

If you emigrate permanently from New Zealand (established by you to our satisfaction), your benefit will be payable in the form of a pension provided however that you may elect by notice in writing to us to receive up to 100% of the benefit payable as a lump-sum benefit which amount so elected will be paid to you in cash.

Lock-in

You can agree with Fidelity Life to lock-in all or part of the Plan chosen by you. If a lock-in period applies to your Plan, you will need to wait until the lock-in period has expired to make a withdrawal.

Partial Withdrawal

Provided you are entitled to receive a benefit from the Scheme, as set out above, you can make a partial withdrawal from that benefit of $500 or more at any time, excluding any UK Transfer funds received on or after 6 April 2012, subject to the cash value of your Plan remaining above $1,000 after you have made the withdrawal.

Other

- Any benefit paid from the Scheme, including transfers to other ROPS, will be made in New Zealand dollars.
- You may incur charges—refer to section 4 “What are the charges?” for more information on withdrawal charges.
Withdrawal of funds transferred from a UK Pension plan
Under the ROPS rules and the Trust Deed, UK Transfers accepted into the Scheme on or after 6 April 2012 may only be withdrawn:
(a) once you reach the normal minimum pension age, which is currently age 55 (unless certain ill health conditions (in terms of the UK Finance Act) are met); and
(b) if at least 70% of the UK Transfer is calculated, locked-in and designated by us as an income for life (a regular payment stream which we determine is consistent with the income for life requirements imposed by HMRC on UK transfers received by a ROPS). The value of the calculated and locked-in designation will be 70% of the full transfer value in New Zealand dollars as of the date the funds are received into the Scheme; and
(c) subject to any other terms and conditions as agreed or as determined by us as being necessary or desirable or in your interests or the interests of the Scheme having regard to applicable laws and HMRC requirements.

The income for life will be paid annually or monthly. If you take less than the maximum income for life payment in one year or month, you cannot take the balance in a subsequent year or month.

You will only be able to transfer your UK Transfer funds to another ROPS scheme and only in New Zealand dollars.

This summary of the implications of withdrawing your UK Pension plan funds from the Scheme is based on Fidelity Life’s understanding of UK pension rules as at the date of this investment statement. Future changes to those rules could subsequently and adversely affect the treatment of UK Pension plan fund transfers to the Scheme and payments from it.

Until you have been a UK tax non-resident for five clear and complete UK tax years (the UK tax year runs from 6 April to 5 April) any withdrawals or transfers you make from the Scheme may render you liable for HMRC tax charges. These may be significant - up to 55% of the withdrawal or transfer amount. The imposition of these tax charges depends on the application of the complex rules applying to UK Pension plans. We therefore strongly recommend you take professional tax advice prior to making a withdrawal or transfer.

As a condition of the Scheme’s ROPS status, Fidelity Life must report to HMRC about the withdrawals or transfers you make from the Scheme. These reports have to be made until later of the date you have been UK tax non-resident for five clear and complete UK tax years and ten years from the date your UK Pension plan funds were transferred to the Scheme. By transferring your UK Pension plan funds to the Scheme, you authorise this reporting to occur and agree to provide Fidelity Life with any further information it requires to make these reports.

The withdrawal of funds transferred from the UK may incur charges - refer to section 4 “What are the charges?” for more information on withdrawal charges.

Payments
All withdrawals from the Scheme, including transfers to other ROPS schemes, will be made to you in New Zealand dollars. Proof of age and verification of identity may be required prior to a payment being made.

Once your Plan ceases to have a cash value, Fidelity Life has the right to cancel it.

Death
Fidelity Life must receive acceptable documentation before the death benefit can be paid.

Right to sell securities
You cannot sell your Plan, nor can you assign the benefits secured by your Plan to someone else.

Bankruptcy
Your entitlement in the Scheme will be immediately forfeited to the Scheme upon you becoming bankrupt. We may, apply the benefit to which you would have been entitled in such manner as we may determine appropriate.

In the event that the Official Assignee requests that your interest in the Scheme is to be held for the Official Assignee’s exclusive benefit it is unlikely that the forfeiture provisions in the Trust Deed can be relied upon to protect your interest in the Scheme. As a result, you should not rely on your benefits and entitlements being protected in the event of bankruptcy. In the event you may become bankrupt, Fidelity Life recommends that you seek legal advice.

9. Who do I contact with inquiries about my investment?
You should contact your financial adviser in the first instance. You can also contact the Client Services Department at Fidelity Life, 81 Carlton Gore Road, Newmarket, PO Box 37 275, Parnell, Auckland.
Telephone: (09) 373 4914 or 0800 88 22 88.
Email: clientservices@fidelitylife.co.nz

10. Is there anyone to whom I can complain if I have problems with the investment?
You should first raise your concern with your financial adviser. If your financial adviser is unable to resolve the issue you should contact Fidelity Life Client Services at:
Fidelity Life Client Services
81 Carlton Gore Road, Newmarket
PO Box 37 275, Parnell, Auckland
Telephone: (09) 373 4914 or 0800 88 22 88
Email: clientservices@fidelitylife.co.nz
If after talking to our client services team the issue remains unresolved or you do not believe you have been treated fairly, then you should refer your complaint in writing to:

Chief Operations Officer,
Fidelity Life Assurance Company Limited,
81 Carlton Gore Road, Newmarket,
PO Box 37 275, Parnell, Auckland 1151.
Telephone (09) 373 4914 or 0800 88 22 88.

If you are still not satisfied, Fidelity Life will issue you a letter of deadlock, which will allow you to take your complaint to the Insurance and Financial Services Ombudsman (IFSO Scheme). The IFSO Scheme is an independent dispute resolution scheme approved by the Ministry of Consumer Affairs that is available to help you and us resolve any issues that cannot be resolved through Fidelity Life’s own complaints system. The IFSO Scheme is at no cost to Scheme members. Please note there are jurisdictional limits to the IFSO Scheme, so not all complaints can be heard by the IFSO.

The address and telephone number of the Insurance and Financial Services Ombudsman is:
The Insurance and Financial Services Ombudsman
PO Box 10 845
Wellington 6143
Telephone: 0800 888 202.

11. What other information can I obtain about this investment?

Membership certificate
Once your application has been processed and accepted we will send you a membership certificate for your records. The membership certificate shows key information about your membership of the Scheme and should be kept in a safe place for future reference.

Prospectus and financial statements
Further information is contained in the Scheme’s registered Prospectus and in the financial statements; which can be obtained free of charge from Fidelity Life using the contact details on page 21.
Copies of the Scheme’s registered Prospectus, financial statements and other documents relating to the Scheme are filed on a public register at the Companies Office of the Ministry of Business, Innovation and Employment where they are available for public inspection. Documents can also be viewed (if available) on the website of the Companies Office - www.companies.govt.nz.
You will receive a quarterly update of your Plan’s value together with a schedule of investment returns.
You will receive an annual statement and annual report of your Plan.

On-request information
You may request the following information about your Policy either in writing, telephone or in person directly from Fidelity Life or through your financial adviser:

- cash value or locked in value (if applicable)
- costs incurred
- interest earned
- contributions paid.

We will provide this information free of charge and in writing, either to your financial adviser or directly to you. For privacy protection, we will not normally give information over the telephone.
Copies of the following documents are also available free of charge from Fidelity Life on request:

- Annual report of Fidelity Life;
- Our annual report;
- Financial statements of Fidelity Life;
- Financial statements of the Scheme;
- Prospectus; and
- Trust Deed.

If you wish to make a request, please contact Fidelity Life - Manager Investment Operations on 0800 88 22 88 or write to Fidelity Life - Manager Investment Operations PO BOX 37-275, Parnell, Auckland, New Zealand 1151.
Privacy Act
By becoming a member of the Scheme, you authorise Fidelity Life and/or us to:

- Use information about you for statistical purposes as long as you are not identified, and for providing you with information about Fidelity Life and its services;
- Disclose information held about you outside of the Fidelity Life group of companies where required by law, to other companies for processing on Fidelity Life’s behalf, to your adviser, or to other parties with your consent;
- Send emails to you should you provide Fidelity Life with your email address, in respect of your investment and any other services;
- Disclose information about you to your financial adviser or to any other financial adviser allocated to service your business;

Any personal information held by Fidelity Life/or ourselves about you will be stored securely.

You have rights of access to, and correction of, personal information that Fidelity Life holds about you under the Privacy Act 1993. If you wish to make a request, please write to: Client Services Department, Fidelity Life, 81 Carlton Gore Road, Newmarket, PO Box 37 275, Parnell, Auckland, 1151.

Your request will then be referred to Fidelity Life’s Privacy Officer. Fidelity Life may impose a reasonable charge for providing requested information depending on the work involved in complying with a request.

Making an investment
To become a member and invest in the Scheme offered in this investment statement, you will need to:

- read this investment statement;
- complete the application form;
- if making regular contributions, complete the direct debit form provide a deposit slip from your bank account so we can verify the account details;
- if you are making any payments by cheque, please make your cheque payable to Fidelity Life Assurance Company Limited;
- return the completed application form to your financial adviser or to Fidelity Life together with a cheque and/or direct debit form; and
- provide sufficient information on request to enable us to identify you.

Completing the form
Owner
All investments offered under this investment statement are policies of insurance. We are the owner of the insurance policies, as trustee of the Scheme. The Policy provides the benefits under the Plan that we provide to you. You may also be described as a member.

Member/Investor
This must be a “natural person”. It cannot be a trust, company, or other entity.

Investor identification
We and Fidelity Life are subject to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act). Under the AML/CFT Act we are required to verify your identity and address, accordingly you will need to provide proof of name, date of birth and address. Regardless of whether you provide all required information when you become a member, we may also request updated information under the AML/CFT Act after you have become a member. If we consider that you have not provided all required information, or the information has not been verified to our satisfaction, you may not be able to withdraw any funds until you have provided such information. You may be required to provide additional identification upon request from Fidelity Life at any time.

If you make your initial investment by personal cheque, the cheque must be in your name or if by direct debit on your personal account, you will need to provide us with a copy of a deposit slip with your name on it.

Please refer to and complete the Proof of Identity Form and Guidance note at the back of this investment statement which sets out acceptable forms of identification and how to verify or certify your identification.

We reserve the right to introduce new requirements to allow us to identify members to our satisfaction at any time.

Fidelity Life is also subject to the Foreign Account Tax Compliance Act (FATCA). The purpose of FATCA is to prevent US persons (US citizens/ residents) from using financial institutions to avoid US taxation on their income and assets. FATCA requires Fidelity Life to identify customers who may have tax obligations in the United States and report information on those accounts. You will need to identify whether or not you are a US resident or US citizen for tax purposes. If you are a US resident or US citizen we will have some follow-up questions for you. For more information please visit www.ird.govt.nz or www.irs.gov.

Payment
If you make an initial contribution by cheque, please make your cheque payable to Fidelity Life Assurance Company Limited and cross it ‘not transferable’.

For regular contributions, please complete the direct debit form. If you are not providing a cheque, please provide a deposit slip or other evidence so that we can verify the account details.
<table>
<thead>
<tr>
<th><strong>Glossary</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Administration Manager</strong></td>
<td>means Fidelity Life Assurance Company Limited.</td>
</tr>
<tr>
<td><strong>Aggressive Portfolio</strong></td>
<td>means the Fidelity Aggressive Portfolio.</td>
</tr>
<tr>
<td><strong>AML/CFT Act</strong></td>
<td>means the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.</td>
</tr>
<tr>
<td><strong>Authorised Financial Adviser</strong></td>
<td>means a financial adviser authorised by FMA to provide certain financial services to retail clients.</td>
</tr>
<tr>
<td><strong>Balanced Portfolio</strong></td>
<td>means the Fidelity Balanced Portfolio.</td>
</tr>
<tr>
<td><strong>Benefit</strong></td>
<td>means payments that a member is eligible to receive.</td>
</tr>
<tr>
<td><strong>Cash Portfolio</strong></td>
<td>means the Fidelity Cash Portfolio.</td>
</tr>
<tr>
<td><strong>Conservative Portfolio</strong></td>
<td>means the Fidelity Conservative Portfolio.</td>
</tr>
<tr>
<td><strong>Contribution Difference</strong></td>
<td>means a commission calculated on the difference between the increased contribution amount and your original regular contribution amount that may be charged by your financial adviser.</td>
</tr>
<tr>
<td><strong>Diversified Portfolios</strong></td>
<td>means any or all of the Conservative, Balanced, Growth and Aggressive Portfolios which are invested in a range of investments including cash, fixed interest, property, shares and derivatives.</td>
</tr>
<tr>
<td><strong>Early Retirement Date</strong></td>
<td>means in respect of a member, the date selected by the member at the time of applying to become a member of the scheme and in respect of a State Sector Employee, the date the member ceases to be employed by the State Sector Employer.</td>
</tr>
<tr>
<td><strong>FATCA</strong></td>
<td>means the Foreign Account Tax Compliance Act.</td>
</tr>
<tr>
<td><strong>Fidelity Life</strong></td>
<td>means Fidelity Life Assurance Company Limited. Fidelity Life is both the Administration Manager and Investment Manager of the Scheme. In this investment statement, the role being undertaken by Fidelity Life will depend on the context in which it is referred.</td>
</tr>
<tr>
<td><strong>FMA</strong></td>
<td>means the Financial Markets Authority.</td>
</tr>
<tr>
<td><strong>Growth Portfolio</strong></td>
<td>means the Fidelity Growth Portfolio.</td>
</tr>
<tr>
<td><strong>HMRC</strong></td>
<td>means Her Majesty’s Revenue and Customs (United Kingdom).</td>
</tr>
<tr>
<td><strong>International Investment Portfolio</strong></td>
<td>means the Fidelity International Investment Portfolio.</td>
</tr>
<tr>
<td><strong>Investment Manager</strong></td>
<td>means Fidelity Life Assurance Company Limited.</td>
</tr>
<tr>
<td><strong>Investment Statement</strong></td>
<td>means this investment statement, dated 27 November 2015.</td>
</tr>
<tr>
<td><strong>IFSO Scheme</strong></td>
<td>means the Insurance and Financial Services Ombudsman scheme. The IFSO Scheme is an independent dispute resolution scheme approved by the Ministry of Consumer Affairs.</td>
</tr>
<tr>
<td><strong>lock-in or locked-in</strong></td>
<td>means any period during which your contributions are not able to be withdrawn from the Scheme, as agreed between you and Fidelity Life.</td>
</tr>
<tr>
<td><strong>member, you, your</strong></td>
<td>means a member of the Scheme.</td>
</tr>
<tr>
<td><strong>Normal Retirement Date</strong></td>
<td>means the date selected by the member at the time of applying to become a member.</td>
</tr>
<tr>
<td><strong>NZ and Australian Shares Portfolio</strong></td>
<td>means the Fidelity NZ and Australian Shares Portfolio.</td>
</tr>
<tr>
<td><strong>Options Portfolio</strong></td>
<td>means the Fidelity Options Portfolio.</td>
</tr>
<tr>
<td><strong>Plan</strong></td>
<td>means either the Super-Super Bond, or Power Super Plan.</td>
</tr>
<tr>
<td><strong>Policy</strong></td>
<td>means the insurance policy purchased for your benefit by us.</td>
</tr>
<tr>
<td><strong>Portfolio</strong></td>
<td>means each of the pre-defined investment choices that you can select from.</td>
</tr>
<tr>
<td><strong>Power Super Plan</strong></td>
<td>means the Fidelity Power Super Plan.</td>
</tr>
<tr>
<td><strong>Prospectus</strong></td>
<td>means the Scheme’s prospectus, dated 27 November 2015.</td>
</tr>
<tr>
<td><strong>ROPS</strong></td>
<td>means Recognised Overseas Pension Scheme, a status that allows us to accept transfers of UK Pension plans.</td>
</tr>
<tr>
<td><strong>Scheme</strong></td>
<td>means Super-Super Plan, Number 3.</td>
</tr>
<tr>
<td><strong>Statutory Fund</strong></td>
<td>means the Fidelity Life Statutory Fund Number 1, established on 1 July 2013 in accordance with the Insurance (Prudential Supervision) Act 2010.</td>
</tr>
<tr>
<td><strong>Sterling</strong></td>
<td>means the official currency of England.</td>
</tr>
<tr>
<td><strong>Sterling Portfolio</strong></td>
<td>means the Fidelity Sterling Portfolio.</td>
</tr>
<tr>
<td><strong>Super-Super Bond</strong></td>
<td>means the Fidelity Super-Super Plan.</td>
</tr>
<tr>
<td><strong>Transferee Plan</strong></td>
<td>means a registered superannuation scheme which you have requested we transfer your balance from the Scheme to.</td>
</tr>
<tr>
<td><strong>Trust Deed</strong></td>
<td>means the Scheme’s current trust deed dated 2 November 2015.</td>
</tr>
<tr>
<td><strong>Trustee, we, us, our</strong></td>
<td>means Fidelity Fund Management Limited.</td>
</tr>
<tr>
<td><strong>UK Finance Act</strong></td>
<td>means the Finance Act of the United Kingdom.</td>
</tr>
<tr>
<td><strong>UK Pension plan</strong></td>
<td>means a UK registered superannuation scheme.</td>
</tr>
<tr>
<td><strong>UK Transfer</strong></td>
<td>means funds transferred from a UK Pension plan to the Scheme.</td>
</tr>
</tbody>
</table>
### Diversified Portfolios (see Note 1)

**Conservative**

**Where it invests**
A mix of cash, mortgages, NZ and international fixed interest, property, NZ and Australian and international shares, with a bias to cash and fixed interest, subject to the prudential guidelines and requirements of the mandate.

**Who it suits**
Investors looking for a steady return, with a low risk of sustained negative returns.

**Risk profile**
Low over the short term.

---

**Balanced**

**Where it invests**
A balanced mix of cash, mortgages, NZ fixed interest, property, NZ and Australian and international shares, subject to the prudential guidelines and requirements of the mandate.

**Who it suits**
Investors looking to outperform the cash return (the NZX NZ 90 Day Bank Bill Index) over a 5 to 15 year timeframe and are prepared to see their fund fluctuate in value.

**Risk profile**
Medium over the short term.

---

**Growth (see Note 3)**

**Where it invests**
A mix of cash, New Zealand and international fixed interest, property and NZ and Australian and international shares, subject to the prudential guidelines and requirements of the mandate, with a bias to growth investments, particularly international shares.

**Who it suits**
Investors with a longer-term time frame (10 years or more) wanting opportunity for growth and able to tolerate short-term ups-and-downs.

**Risk profile**
High over the short term.

---

**Aggressive (see Notes 3 & 4)**

**Where it invests**
International shares, NZ and Australian shares, property, fixed interest, derivatives and cash.

**Who it suits**
Investors looking for above-average performance over the long term and who can tolerate the ups and downs associated with global investing.

**Risk profile**
High over the short term

### Benchmark Asset Allocation (see Note 2)

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>NZ &amp; Australian shares</td>
<td>10%</td>
</tr>
<tr>
<td>Property</td>
<td>7.5%</td>
</tr>
<tr>
<td>International shares</td>
<td>10%</td>
</tr>
<tr>
<td>Cash, mortgages &amp; fixed interest</td>
<td>72.5%</td>
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<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>International shares</td>
<td>30%</td>
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<tr>
<td>NZ &amp; Australian shares</td>
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<tr>
<td>Property</td>
<td>7.5%</td>
</tr>
<tr>
<td>Cash, mortgages &amp; fixed interest</td>
<td>47.5%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>International shares</td>
<td>50%</td>
</tr>
<tr>
<td>NZ &amp; Australian shares</td>
<td>20%</td>
</tr>
<tr>
<td>Property</td>
<td>10%</td>
</tr>
<tr>
<td>Cash, mortgages &amp; fixed interest</td>
<td>20%</td>
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<tbody>
<tr>
<td>Fixed interest, derivatives and cash</td>
<td>20%</td>
</tr>
<tr>
<td>Growth assets</td>
<td>80%</td>
</tr>
</tbody>
</table>
All Portfolios have a potential return and carry a corresponding level of risk. You may receive back less than you invested and the returns on your investment could vary from what you expected. Additional information in relation to risks can be found in this investment statement, please see Section 6 “What are my risks?”

The actual holdings of each Portfolio may vary from the benchmark.

These Portfolios are high risk Portfolios. These Portfolios have a substantial holding in shares, which are susceptible to the risk that their value will fall due to either a general market fall, due to economic downturn or political or legislative change, or factors such as poor company management, poor company results or a change in demand for a share. Losses can occur quickly. You should seek advice from an Authorised Financial Adviser regarding whether these Portfolios are appropriate for you and if so, what proportion of your investment should be in these Portfolios.

The Options and Aggressive Portfolios are high risk Portfolios and subject to significant volatility. The Options and Aggressive Portfolios uses gearing and derivatives (options contracts) that could enhance any returns or generate substantial losses. Losses can occur quickly. Past performance is not indicative of future performance. You should seek advice from an Authorised Financial Adviser regarding whether these Portfolios are appropriate for you and if so, what proportion of your investment should be in these Portfolios.

<table>
<thead>
<tr>
<th>SECTOR PORTFOLIOS</th>
<th>Where it invests</th>
<th>Risk profile (Note 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>NZ Cash and NZ cash securities with a maturity date of less than one year.</td>
<td>Low over the short term.</td>
</tr>
<tr>
<td>Sterling (only via Super-Super Bond where pounds Sterling are deposited)</td>
<td>Unhedged and hedged pounds Sterling invested with a bank domiciled in New Zealand, New Zealand cash (including Cash Portfolio Investment Entity Funds) and interest rate swaps with banks domiciled in New Zealand.</td>
<td>Medium to High over the short term. – The major risk is an appreciation of the NZ dollar against the pound Sterling.</td>
</tr>
<tr>
<td>NZ/Australian Shares</td>
<td>NZ and Australian share investments (including underwriting issues, derivatives and securities convertible into NZ and Australian shares) and cash subject to prudential guidelines</td>
<td>High over the short term. – The major risk is a fall in sharemarkets (see Note 3).</td>
</tr>
<tr>
<td>International</td>
<td>International share investments (including underwriting issues, derivatives and securities convertible into international shares) and cash subject to prudential guidelines.</td>
<td>High over the short term. – The major risks are a fall in sharemarkets and currency translation (see Note 3).</td>
</tr>
<tr>
<td>Options (see Note 4)</td>
<td>Fixed interest investments with a duration of less than one year, derivatives and cash subject to prudential guidelines. The Options Portfolio is also authorised to issue derivatives on US and other government bonds.</td>
<td>High over the short term. – The major risk is a sudden unexpected change in the US Treasury yields.</td>
</tr>
</tbody>
</table>

Notes:  
1 All Portfolios have a potential return and carry a corresponding level of risk. You may receive back less than you invested and the returns on your investment could vary from what you expected. Additional information in relation to risks can be found in this investment statement, please see Section 6 “What are my risks?”
2 The actual holdings of each Portfolio may vary from the benchmark.
3 These Portfolios are high risk Portfolios. These Portfolios have a substantial holding in shares, which are susceptible to the risk that their value will fall due to either a general market fall, due to economic downturn or political or legislative change, or factors such as poor company management, poor company results or a change in demand for a share. Losses can occur quickly. You should seek advice from an Authorised Financial Adviser regarding whether these Portfolios are appropriate for you and if so, what proportion of your investment should be in these Portfolios.
4 The Options and Aggressive Portfolios are high risk Portfolios and subject to significant volatility. The Options and Aggressive Portfolios uses gearing and derivatives (options contracts) that could enhance any returns or generate substantial losses. Losses can occur quickly. Past performance is not indicative of future performance. You should seek advice from an Authorised Financial Adviser regarding whether these Portfolios are appropriate for you and if so, what proportion of your investment should be in these Portfolios.
Guidance notes: What identification do I need to provide?

You will need to provide **proof of name, date of birth and residential address**.

Please ensure that you provide us with the identification from the options in the table below. All forms of identity must be current (i.e. not expired), otherwise your application won’t be able to be processed. You will need to;

1. provide identification and
2. verify or certify the identification (further information can be found overleaf)

### A. Proof of Name and Date of Birth

<table>
<thead>
<tr>
<th>Option A</th>
<th>Provide a verified photocopy of one of the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>OR</td>
<td>the identity page of a NZ passport; or</td>
</tr>
<tr>
<td>OR</td>
<td>the identity page of an overseas passport or a similar document issued for the purposes of international travel which contains name, date or birth, a photograph and signature of the person in whose name the document is issued and that is issued by a foreign government, the UN or an agency of the UN; or</td>
</tr>
<tr>
<td>OR</td>
<td>a national identity card for the purpose of identification which contains name, date of birth, a photograph and signature of the person in whose name the document is issued and that is issued by a foreign government, the UN or an agency of the UN; or</td>
</tr>
<tr>
<td>OR</td>
<td>NZ certificate of identity issued under the Passports Act 1992 or under Immigration NZ Operational Manual published under section 25 of the Immigration Act 2009; or</td>
</tr>
<tr>
<td>OR</td>
<td>NZ refugee travel document or emergency travel document issued under the Passports Act 1992; or</td>
</tr>
<tr>
<td>OR</td>
<td>NZ firearms licence.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Option B</th>
<th>Provide a verified photocopy of one of the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>OR</td>
<td>NZ full birth certificate; or</td>
</tr>
<tr>
<td>OR</td>
<td>Certificate of NZ citizenship issued under the Citizenship Act 1977; or</td>
</tr>
<tr>
<td>OR</td>
<td>a birth certificate or Citizen certificate issued by a Foreign Government, the UN or an agency of the UN.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AND</th>
<th>a verified photocopy of one of the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>OR</td>
<td>a NZ driver licence; or</td>
</tr>
<tr>
<td>OR</td>
<td>18+ card; or</td>
</tr>
<tr>
<td>OR</td>
<td>international driving permit as defined in clause 88(1)(b) of the Land Transport (Driver Licensing) Rule 1999.</td>
</tr>
</tbody>
</table>

| Option C | Provide a verified photocopy of NZ driver licence |

<table>
<thead>
<tr>
<th>AND</th>
<th>a verified photocopy of one of the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a document issued by a registered bank that contains the name and signature (for example a credit card, debit card or eftpos card); or</td>
</tr>
<tr>
<td></td>
<td>a statement issued by a government agency (IRD) in the 12 months immediately preceding the date of the application; or</td>
</tr>
<tr>
<td></td>
<td>confirmation that the information presented on the driver licence is consistent with the records held by an independent source eg. Department of Internal Affairs; or</td>
</tr>
<tr>
<td></td>
<td>confirmation that the information presented on the driver licence is consistent with the records held in the National Register of Drivers licences; or</td>
</tr>
<tr>
<td></td>
<td>a document issued by a government agency that contains the person’s name and signature (for example a Super Gold Card).</td>
</tr>
<tr>
<td></td>
<td>a bank statement issued by a registered bank to the person in the 12 months immediately preceding the date of application.</td>
</tr>
</tbody>
</table>
B. Proof of Residential Address

Provide a verified/certified photocopy of one of the following, issued and dated within the last 12 months, showing your current residential address:

- Utility letter
- Bank account statement
- a print out from www.whitepages.co.nz or from a bank confirming name and address (stamped by the bank)
- Rates bill
- Government agency statement (IRD)

Verification Instructions

How do I verify copies of identity documents?

Identification can be verified by your Financial Adviser or certified by a trusted referee (see list below). This person must sight your original documents and make copies of your identification.

The person must write and sign each copy stating:

"I [full name of referee/adviser's name, occupation] certify/verify (for advisers) that I have sighted the original of this document and this is a true and correct copy of it. This document represents the identity of the named individual."

[Signature of referee/adviser] Dated at [place] this [date] day of [month, year]

The documents must be certified within three months of the date of your application. We will accept scanned copies of verified documents from your financial adviser.

The following people are trusted referees:

✓ Justice of the Peace
✓ a Commonwealth representative
✓ a member of the police
✓ registered Medical Doctor
✓ Kaumatua
✓ registered teacher
✓ Minister of Religion
✓ Lawyer
✓ Notary Public
✓ NZ Honorary Consul
✓ Member of Parliament
✓ Chartered Accountant
✓ a person who has the legal authority to take statutory declarations or the equivalent in New Zealand

A referee must not be:

✗ related to the customer
✗ the spouse or partner of the customer
✗ a person who lives at same address as the customer
✗ under the age of 16.

Certification when overseas

✓ if you are an overseas resident copies of international identification must be certified by a person authorised by law in that country to take statutory declarations or equivalent in your country.

We understand that some people may be unable to fully comply with these requirements. Please contact our new business team on 0800 88 22 88 (option 5) if you require guidance on how to verify identities by other means.
This form must be completed in all cases.

Fidelity Life is subject to the new Anti-Money Laundering & Countering Financing of Terrorism Act 2009 (the Act). The Act contains higher standards of customer identification and verification for all new customers from 30 June 2013 which means we are required to collect more information from you.

You will need to refer to the ‘Proof of Identity Guidance Notes’ for information on acceptable verified identification. You will need to provide verified/certified copies of identification giving name, date of birth and address.

**ALL APPLICANTS**

1. Proof of identity (name and date of birth)

<table>
<thead>
<tr>
<th>Option A</th>
<th>Option B</th>
<th>Option C</th>
<th>Applicants' Full Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of ID</th>
<th>ID No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

AND

2. Proof of residential address

<table>
<thead>
<tr>
<th>Type of document</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

**DECLARATION** (All investors)

I acknowledge that I have received and read the Fidelity Super-Super Plan, Number 3 Investment Statement.

Signature of applicant

Date

Notes:

Name changes – If your name has changed you will also need to provide proof of any name change. For example, a verified photocopy of a Deed Poll or Marriage/Civil Union Certificate.

Cheque deposits – Please be advised that where a cheque is received, it will not be banked until the application has been accepted.

**Adviser** (if applicable)

I declare that I have sighted the originals of the identification in respect of the applicant.

Signature of Adviser/Broker

Date
1. Type of plan

- Power Super Plan
- Super-Super Bond

(please tick your choice)

2. Your details

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr ○</th>
<th>Mrs ○</th>
<th>Ms ○</th>
<th>Miss ○</th>
<th>Dr ○</th>
<th>Other ○</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surname</td>
<td></td>
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<td></td>
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<tr>
<td>First name(s)</td>
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<tr>
<td>Middle name(s)</td>
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<tr>
<td>Residential address</td>
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<tr>
<td>Postcode</td>
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<tr>
<td>Mailing address, if different from above</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Postcode</td>
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<tr>
<td>Male ○</td>
<td>Female ○</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Age at next birthday:</td>
<td>Date of birth: Day Month Year</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone numbers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Home – Daytime ○ After hours ○</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work – Daytime ○ After hours ○</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile – Daytime ○ After hours ○</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Do you wish to be sent mail by – Post ○ Email ○ or to both ○ Email</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Are you a US resident or US citizen for tax purposes?</td>
<td>Yes ○ No ○</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Trustee will purchase an insurance policy to provide the benefits that become payable under the Scheme’s trust deed. The Policy will be consistent with the applicable terms of the chosen Plan. The Trustee is Fidelity Fund Management Limited.

3. Investment details

<table>
<thead>
<tr>
<th>Amount invested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lump-sum investment $</td>
</tr>
<tr>
<td>Regular contribution $</td>
</tr>
<tr>
<td>Payable: fortnightly ○ monthly ○ half-yearly ○ or annually ○</td>
</tr>
<tr>
<td>Commencement date for direct debits only</td>
</tr>
<tr>
<td>– monthly 1st to 28th</td>
</tr>
<tr>
<td>– fortnightly 1st to 31st</td>
</tr>
<tr>
<td>Day of week</td>
</tr>
<tr>
<td>Lock-in period (Power Super Plan, Super-Super Bond or Super Sterling Bond)</td>
</tr>
<tr>
<td>Are benefits under this policy to be locked in?</td>
</tr>
<tr>
<td>If “Yes”, please state lock-in period</td>
</tr>
</tbody>
</table>

4. Fund Options

(Give percentage in each fund, maximum of four funds)

<table>
<thead>
<tr>
<th>Diversified</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Portfolio</td>
</tr>
<tr>
<td>Growth Portfolio</td>
</tr>
<tr>
<td>Cash Portfolio</td>
</tr>
<tr>
<td>New Zealand and Australian Shares</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balanced Portfolio</td>
</tr>
<tr>
<td>Aggressive Portfolio</td>
</tr>
<tr>
<td>International Investment Portfolio</td>
</tr>
<tr>
<td>Sterling Portfolio</td>
</tr>
<tr>
<td>Options Portfolio</td>
</tr>
</tbody>
</table>

(pound sterling)
1. I have received and read the Fidelity Super-Super Plan, Number 3 Investment Statement dated 27 November 2015.
2. I declare that the above information is correct and agree that this information forms the basis of the contract between the Trustee and me.
3. I authorise Fidelity Life and any persons appointed by Fidelity Life to use the information provided to evaluate the terms and conditions of the contract between us. The information can be used for statistical purposes as long as I am not identified, for evaluation of claims and for providing me with information about Fidelity Life and its services. I understand that I will have rights of access to and correction of the information held subject to the provisions of the Privacy Act 1993 and amending legislation.
4. I consent to Fidelity Life providing information about my investments and my membership including any information collected in the future to either my adviser shown in this application or any other adviser allocated to service my business.
5. I agree that information held about me may be disclosed outside of Fidelity Life group of companies to the Inland Revenue Department, to other companies for processing on Fidelity Life's behalf, where required by law, or with my consent.
6. I acknowledge that the direction in which I choose to invest contributions is my responsibility. Fidelity Life is not to be regarded as representing or implying that my investment choice is appropriate for my personal circumstances. I will seek my own financial advice. I understand that the value of my investment may rise and fall from time to time.
7. I understand that my membership can be cancelled by me during the 14-day free look period and all contributions refunded to me. There is no free look period if a transfer requires a lock-in period.
8. I apply for membership of the Fidelity Super-Super Plan, Number 3 and agree to be bound by the provisions of the trust deed constituting the Plan.
9. If I have provided my email address in this application form, or if I provide it at any stage in the future, I consent to receive emails from Fidelity Life and related companies, in respect of my Plan and any further Fidelity Life services.
10. Under the United States HIRE Act 2010’s Foreign Account Tax Compliance Act regulations or any inter-governmental agreement entered into by the New Zealand Government, the Trustee and/or Fidelity Life will be required to collect information on United States citizens and tax residents. The Trustee and/or Fidelity Life will let you know what additional information is required if this is relevant to you.

5. Declaration

To speed up the acceptance of this application, may we contact your client for further information? Yes ☐ No ☐

Service fee  Yes ☐ No ☐ (up to 0.7) %

Broker 1
1. Brokers number
2. Brokers number

Broker 2
1. Brokers number
2. Brokers number

Amount collected $ Date of commencement of Direct Debit

Selling Adviser declaration

I confirm that all relevant information discussed with me by the applicant, at the time this application was completed, has been recorded on this application form.

To the best of my knowledge and belief, the answers given on this application form, and any attached personal statement, are true and correct and in accordance with all the information given to me.

I have provided the applicant(s) with verbal disclosure of their right to cancel the policy within 14 days of receipt of the policy, by contacting Fidelity Life on 0800 88 22 88. (There is no free look period if a transfer requires a lock-in period.)

If pages of the application form have not been submitted, I confirm those pages are blank pages that contain no information.

Name of Adviser:

AFA ☐ (tick to confirm)

Adviser signature

Date:
1. Type of plan

Super-Super Bond

2. Your details

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr ○</th>
<th>Mrs ○</th>
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<th>Miss ○</th>
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<td></td>
<td></td>
<td></td>
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<tr>
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<td>Male ○</td>
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<td>Day</td>
<td>Month</td>
<td>Year</td>
</tr>
<tr>
<td>Telephone numbers</td>
<td>Home – Daytime ○</td>
<td>After hours ○</td>
<td>Work – Daytime ○</td>
<td>After hours ○</td>
<td>Mobile – Daytime ○</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Are you a US resident or US citizen for tax purposes?  Yes ○  No ○

The Trustee will purchase an insurance policy to provide the benefits that become payable under the Scheme’s trust deed. The Policy will be consistent with the applicable terms of the chosen Plan. The Trustee is Fidelity Fund Management Limited.

3. Investment details

Amount invested

Lump-sum investment $             or £              (pound sterling)

UK Pension Transfer Terms - State any conditions imposed by the transferring UK Pension Scheme

4. Fund Options

(Give percentage in each fund, maximum of four funds)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Conservative Portfolio</th>
<th>%</th>
<th>Balanced Portfolio</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Growth Portfolio</td>
<td>%</td>
<td>Aggressive Portfolio</td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>Cash Portfolio</td>
<td>%</td>
<td>International Investment Portfolio</td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>New Zealand and</td>
<td>%</td>
<td>Sterling Portfolio</td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>Australian shares</td>
<td>%</td>
<td>Options Portfolio</td>
<td>%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
1. I have received and read the Fidelity Super-Super Plan, Number 3 investment statement dated 27 November 2015.
2. I declare that the above information is correct and agree that this information forms the basis of the contract between the Trustee and me.
3. I authorise Fidelity Life and any persons appointed by Fidelity Life to use the information provided to evaluate the terms and conditions of the contract between us. The information can be used for statistical purposes as long as I am not identified, for evaluation of claims and for providing me with information about Fidelity Life and its services. I understand that I will have rights of access to and correction of the information held subject to the provisions of the Privacy Act 1993 and amending legislation.
4. I consent to Fidelity Life providing information about my investments and my membership including any information collected in the future to either my adviser shown in this application or any other adviser allocated to service my business.
5. I agree that information held about me may be disclosed outside of Fidelity Life group of companies to Inland Revenue, to other companies for processing on Fidelity Life’s behalf, where required by law, or with my consent.
6. I acknowledge that the direction in which I choose to invest contributions is my responsibility. Fidelity Life is not to be regarded as representing or implying that my investment choice is appropriate for my personal circumstances. I will seek my own financial advice. I understand that the value of my investment may rise and fall from time to time.
7. I apply for membership of the Fidelity Super-Super Plan, Number 3 and agree to be bound by the provisions of the trust deed constituting the Plan.
8. I agree to be bound by the terms imposed now or in the future by the Trustee of the Fidelity Super-Super Plan, Number 3 to ensure that ROPS status can be maintained. I provide permission to Fidelity Life and the Trustee to provide information about me to the HMRC at any stage as required by HMRC, including personal information and withdrawal and/or transfer information.
9. If I have provided my email address in this application form, or if I provide it at any stage in the future, I consent to receive emails from Fidelity Life and related companies, in respect of my Plan and any further Fidelity Life services.
10. Under the United States HIRE Act 2010’s Foreign Account Tax Compliance Act regulations or any inter-governmental agreement entered into by the New Zealand Government, the Trustee and/or Fidelity Life will be required to collect information on United States citizens and tax residents. The Trustee and/or Fidelity Life will let you know what additional information is required if this is relevant to you.

5. Declaration

Date

6. Financial Adviser to complete

To speed up the acceptance of this application, may we contact your client for further information? Yes ☐ No ☐

Service fee Yes ☐ No ☐ (up to 0.7) %

Broker 1

1. Broker number

Initial Commission (up to 5%)

1% 2% 3% 4% 5%

other %

Broker 2

2. Broker number

Initial Commission (up to 5%)

1% 2% 3% 4% 5%

other %

Amount collected $ 

Date of commencement of Direct Debit

Day Month Year
This Declaration must be completed if you are making a UK Pension Transfer

I, [full name]
of [address]

acknowledge and accept that

1. I have received and read the Fidelity Super-Super Plan, Number 3 Investment Statement dated 27 November 2015.

2. On receipt of my UK pension transfer, Fidelity Life Assurance Company Limited ("Fidelity Life") will designate 70% of the amount received to provide me with an income for life consistent with Her Majesty’s Revenue & Customs (HMRC) rules and defined by Fidelity Life.

3. The UK pension transfer, and any change in value due to investment results, will be unavailable for the payment of any income for life or lump-sum benefit until the normal minimum pension day (currently age 55) or until I meet the ‘ill health condition’ as that term is defined by the Finance Act 2004 (UK).

4. Until I have been a UK tax non-resident for five clear and complete UK tax years, any withdrawals or transfers I make from the Fidelity Super-Super Plan, Number 3 could render me liable for HMRC tax charges. These may be significant – up to 55% of the withdrawal or transfer amount.

5. By transferring UK Pension plan money into the Fidelity Super-Super Plan, Number 3, I may be liable for tax in New Zealand.

6. I will forfeit all protection associated with any Protected Rights funds that are transferred.

7. I acknowledge that the Trustee and Fidelity Life take no responsibility for delays in timing of conversion from pounds Sterling to New Zealand Dollars.

8. Fidelity Life is required to advise HMRC of my name, address and national insurance number, and the date, amount and nature of any payment should I make a withdrawal or transfer unless
   - I have provided Fidelity Life with a declaration that I have not been UK tax resident in the current UK tax year or in any of the previous five UK tax years (provision of such a declaration to Fidelity Life will not remove any of my liability to HMRC for any taxes or charges due); and
   - the payment is made ten years or more after the day of my transfer into the Fidelity Super-Super Plan, Number 3.

9. I will only be able to transfer to another ROPS scheme.

10. I may be liable to pay an unauthorised payment charge to HMRC if I make any unauthorised withdrawals.

11. I have had the opportunity to consult with financial and tax advisers in New Zealand and in the UK prior to transferring my UK pension funds. If I have chosen not to consult with such advisers, I acknowledge that there could be adverse financial and tax consequences for which I accept sole responsibility. Fidelity Life has not provided me with tax advice or advice in respect of transferring UK pension funds to the Fidelity Super-Super Plan, Number 3 and I understand that Fidelity Life takes no responsibility for any tax or other consequences of any action I may take in regard to this UK pension transfer.

National Insurance Number: [ ]

Member's signature:

Signature of Prospective Member

Date [ ]
Day Month Year

Name of witness:

Signature of witness:

Signature of Witness

Date [ ]
Day Month Year

Occupation of witness:
Direct Debit Authority
(not to operate as an assignment or agreement)

Please note that only cheque accounts and certain types of savings accounts are available for direct debit. If you are unsure about your account, please check with your bank.

Name of account: (same as on your deposit slip or cheque account)

Please provide your Bank/Branch number, account number and suffix of the account to be debited in the spaces below.

Bank/Branch number  Account number  Suffix

To The Manager (Please print clearly)

Bank/Branch  

Branch Address  

Town/City  

I/We authorise you until further notice in writing to debit my/our account with all amounts which Fidelity Life Assurance Company Limited (Fidelity Life), 81 Carlton Gore Road, Newmarket, Auckland, New Zealand (hereinafter referred to as the Initiator) may initiate by Direct Debit. I/We acknowledge and accept that the bank accepts the Authority only upon the conditions shown below.

Information to appear on my/our bank statement (to be completed by Initiator - Fidelity Life)

Payer particulars  Payer code  Payer reference

F I D E L I T Y

Name of authorised signatory  Name of authorised signatory

Authorised signature  Authorised signature

Date:  Day  Month  Year  Date:  Day  Month  Year

For bank use only

Approved  Date received  Recorded by  Checked by  Bank stamp

0490 08 2015
1. The Initiator ...
(a) undertakes to give written notice to me/us of the commencement date, frequency and amount of Direct Debit at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months). 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 me/us with a schedule detailing each payment amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debit, the initiator has agreed to give written advance notice at least 30 days before the change comes into effect.

(b) may, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under this Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

(c) may, upon receiving an ‘authority to transfer form’ (dated after the day of this authority) signed by me/us and addressed to a bank to which I/we have transferred my/our bank account, initiate Direct Debits in reliance of that transfer form and this Authority for the account identified in the authority transfer form.

2. The Customer may ...
(a) at any time, terminate this Authority as to future payments by giving written notice of termination to both the Bank and the Initiator.

(b) stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the bank.

(c) where a variation to the amount agreed between the Initiator and the Customer from time to time to be direct debited has been made without notice being given in terms of clause 1(a), 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 a 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 ...
(a) this Authority 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 Authority until actual notice of such event is received by the Bank.

(b) in any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.

(c) any dispute as to the correctness or validity of any amount debited to my/our account will not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other disputes lie between me/us and the Initiator.

(d) the Bank accepts no responsibility or liability for the accuracy of information about Direct Debits on Bank Statements.

(e) the Bank is not responsible for, or under any liability in respect of:
- any variations between notices given by the Initiator and the amounts of Direct Debits.
- the Initiator’s failure to give written advance notice correctly 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.

(f) notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment will 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 ...
(a) in its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.

(b) at any time terminate this Authority as to future payments by notice in writing to me/us.

(c) charge its current fees for this service in force from time to time.

(d) 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 Debit.
The provisions set out prevail at the time this brochure is issued, but may be changed without notice if economic, taxation or other circumstances impacting on the plan change.