



NZRDA Member Superannuation Plan

This employer supplement dated 31 October 2016 forms part of the Fisher Funds LifeSaver Plan (LifeSaver) product disclosure statement (LifeSaver PDS) in respect of the offer to the various Employers, listed below (including any Associated Employers), employees and must be read in conjunction with the LifeSaver PDS.

This employer supplement has been prepared in accordance with clause 8B of Schedule 4 of the Financial Markets Conduct Regulations 2014.

The Participating Agreement, agreed between the Supervisor and your Employer was signed on 3 July 2003 or in the case of:

- Midcentral District Health Board on 31 July 2003; and
- West Coast District Health Board on 16 March 2004; and
- Northland District Health Board on 19 March 2004; and
- Wairarapa District Health Board on 29 April 2004; and
- Hawkes Bay District Health Board on 24 May 2004; and
- Southern District Health Board on 1 December 2010; and
- The Royal New Zealand College of General Practitioners on 5 February 2013.

Joining the scheme

Any Dental or Medical Officer employed by a Participating Employer may apply to join LifeSaver. Your Employer Scheme is known as the NZ RDA Member Superannuation Plan (Employer Scheme).

Making investments

Member contributions

You are required to contribute 6% of your Salary to your LifeSaver account.

You may also agree to split your contributions between your LifeSaver account and a KiwiSaver account in your name. Contributions made to your KiwiSaver account shall count towards the required contribution for LifeSaver.

Your contributions will be deducted directly from your Salary by your employer and paid to your LifeSaver account.

Member additional contributions

If you wish, you may pay additional contributions to LifeSaver either by:

- increasing your regular contributions to a higher percentage of your Salary than the minimum amount (if choosing this option please advise your payroll to separate the regular amount and additional amount); and/or
- lump sum contributions at any time.

Employer contributions

Your Employer is required to contribute a gross contribution before ESCT* of 6% of your Salary until you reach your Normal Retirement Date. You and your Employer may also agree to split your Employer's contributions between your LifeSaver account and a KiwiSaver account in your name. Contributions made to your KiwiSaver account shall count towards the required contribution for LifeSaver.

*See under the heading 'Tax' in the 'Other Material Information' document at www.fisherfunds.co.nz/resources for more information on Employer Superannuation Contribution Tax.

Salary sacrifice option

You **are** able to make Salary sacrifice payments.

Leave of absence

With your Employer's approval you are able to take a leave of absence, for a period of up to 12 months. During any period of leave of absence you may continue to make contributions, or choose to suspend your contributions, to LifeSaver. Your Employer may also suspend its contributions to LifeSaver.

Withdrawing your investments

Please note that the benefits set out below are subject to any limitations attached to any locked-in interest.

More information regarding the types of benefits payable can be found in the 'Other Material Information' document at www.fisherfunds.co.nz/resources. If you are eligible for a benefit, your benefit will include the balance of your LifeSaver accounts as detailed in the table below.

Benefit payments

Accounts	Member Account	Voluntary Account	Employer Account	Employer Special Purpose Account
Benefits				
Retirement	Full Balance	Full Balance	Full Balance	Full Balance
Resignation	Full Balance	Full Balance	Full Balance	Full Balance
Redundancy or Ill Health	Full Balance	Full Balance	Full Balance	Full Balance
Dismissal for Misconduct	Full Balance	Full Balance	Full Balance	Full Balance
Death	Full Balance	Full Balance	Full Balance	Full Balance
Total and Permanent Disablement	Full Balance	Full Balance	Full Balance	Full Balance

Partial withdrawals

In addition to the withdrawal circumstances set out below, you may also withdraw a minimum of \$1,000 and a maximum of 50% of the total value of your Member Account once every 5 years, excluding any locked-in interest

Retirement withdrawal while still working

Subject to any locked-in interest, you may withdraw all or part of your investment at any time on or after your Normal Retirement Date. The amount payable is equal to the amount that would have been payable had you been eligible to receive a Resignation Benefit at the date of withdrawal.

First home withdrawal

Subject to any locked-in interest, you may withdraw part of your investment (you must leave a minimum balance of \$1,000 in your LifeSaver account) to use towards the purchase price on your first home. The amount payable is equal to the amount that would have been payable had you been eligible to receive a Resignation Benefit at the date of withdrawal. You can make a first home withdrawal if you:

- have been a member of your Employer Scheme for at least three years;
- have not previously made a LifeSaver first home withdrawal;
- are purchasing a property that is, or is intended to be, your principal place of residence; and

- are buying your first home.

Withdrawal in special circumstances

At any time before being entitled to receive a benefit under LifeSaver, you may withdraw all or part of the value of your Member Account, Voluntary Account, and the vested portion of your Employer Account and Special Purpose Account, including any locked-in interest where the Manager is satisfied, in its absolute discretion, that you desire to receive the benefit as a result of:

- your permanent emigration from New Zealand; or
- such circumstances involving financial hardship to you as the Manager determines justify the need for payment of a withdrawal benefit; or
- your terminal illness (being any illness or medical condition which, in the opinion of the Manager after consideration of medical evidence provided by your doctor and any other information as the Manager may require, will result in your death within 12 months); or
- a change to the operation of LifeSaver which is considered by the Manager in its absolute discretion to be material to your decision to invest in LifeSaver; or
- you being required (including under any contract or agreement) to make a relationship property settlement with your spouse or civil union partner or de facto partner provided that the Manager shall have full discretion to determine the amount payable which may be up to the value of your Member Account, Voluntary Account, and the vested portion of your Employer Account and Employer Special Purpose Account (as applicable); or
- other circumstances that the Manager considers in its absolute discretion warrant payment of such monies,

provided that in no circumstances shall you be eligible to withdraw such moneys where the Manager considers that payment of such a withdrawal may be prejudicial to the status or treatment of LifeSaver, or to any other member of LifeSaver or to any contribution made by or in respect of a member under LifeSaver under any law (including without limitation tax status or treatment).

Description of your investment options

The funds available to you to invest in are:

- Preservation Fund
- Conservative Fund
- New Zealand Fixed Income Fund
- Balanced Fund
- Growth Fund
- Equity Fund
- Trans Tasman Equity Fund

For more information on your investment options above refer to section three of the LifeSaver PDS.

If you do not select a fund, you will automatically be invested in the Preservation Fund.

What are the fees?

Annual fund charges

Please see the LifeSaver PDS for the annual fund charges for each fund.

Other charges

We charge the following fees to you in respect of your membership in LifeSaver.

Type of fee	Amount of fee	Method of payment
Administration fees	<ul style="list-style-type: none"> \$6 per member per month; or \$2,000 per annum, whichever is the greater 	<ul style="list-style-type: none"> Deducted from your Employer Account, or if there are insufficient funds in your Employer Account, from your Member Account
Supervisor fee	<ul style="list-style-type: none"> An annual fee of \$3,500 spread equally across members of LifeSaver whose Employer joined the Plan prior to 1 December 2005 	<ul style="list-style-type: none"> Deducted quarterly from your Employer Account or if there are insufficient funds in your Employer Account, from your Member Account
Reimbursement of expenses for services such as legal, audit and registry services	<ul style="list-style-type: none"> Applied to all members of LifeSaver on a pro rata basis 	<ul style="list-style-type: none"> Deducted from your Employer Account, or if there are insufficient funds in your Employer Account, from your Member Account

Definitions

The following definitions apply to terms used in this employer supplement:

Early Retirement Date means the date you reach 60 years of age

Employer means as at the date of this investment statement any of:

- Auckland District Health Board at Auckland
- Bay of Plenty District Health Board at Tauranga
- Canterbury District Health Board at Christchurch
- Capital & Coast District Health Board at Wellington
- Counties Manukau District Health Board at Auckland
- Hawkes Bay District Health Board at Napier
- Hutt Valley District Health Board at Lower Hutt
- Lakes District Health Board at Rotorua
- Midcentral District Health Board at Palmerston
- Nelson Marlborough District Health Board at Nelson
- Northland District Health Board at Whangarei
- South Canterbury District Health Board at Timaru
- Southern District Health Board at Dunedin
- Tairāwhiti District Health Board at Gisborne
- Taranaki District Health Board at New Plymouth
- The Royal New Zealand College of General Practitioners
- Waikato District Health Board at Hamilton
- Wairarapa District Health Board at Masterton
- Waitemata District Health Board at Auckland
- West Coast District Health Board at Greymouth
- Whanganui District Health Board at Wanganui

as appropriate, and includes any associated Employer of the relevant District Health Board.

Employer Scheme means the NZ RDA Member Superannuation Plan, which is a LifeSaver Employer Scheme constituted by a Participating Agreement

Fisher Funds Fisher Funds Management Limited

Joining Date means 1 July 2003 in relation to the following:

- Auckland District Health Board at Auckland
- Bay of Plenty District Health Board at Tauranga
- Canterbury District Health Board at Christchurch

- Capital & Coast District Health Board at Wellington
- Counties Manukau District Health Board at Auckland
- Hutt Valley District Health Board at Lower Hutt
- Lakes District Health Board at Rotorua
- Nelson Marlborough District Health Board at Nelson
- Tairāwhiti District Health Board at Gisborne
- Taranaki District Health Board at New Plymouth
- Waikato District Health Board at Hamilton
- Waitemata District Health Board at Auckland
- Whanganui District Health Board at Wanganui; and
- 31 July 2003 in respect of Midcentral District Health Board at Palmerston North; and
- 16 March 2004 in respect of West Coast District Health Board at Greymouth; and
- 19 March 2004 in respect of Northland District Health Board at Whangarei; and
- 29 April 2004 in respect of Wairarapa District Health Board at Masterton; and
- 24 May 2004 in respect of Hawkes Bay District Health Board at Napier; and
- 9 June 2004 in respect of South Canterbury District Health Board at Timaru; and
- 1 December 2010 in respect of Southern District Health Board at Dunedin; and
- 5 February 2013 in respect of the Royal New Zealand College of General Practitioners at Wellington

Manager	means Fisher Funds Management Limited
Normal Retirement Date	means the age upon which a Member becomes entitled to payment of a superannuation benefit from a general government provided retirement income scheme
Salary	means at any date the annual rate of gross salary or wages as received by a Member from an Employer, after inclusion of any allowances or overtime payments as determined by the Employer but exclusive of other allowances or payments (Excluded Payments) except to the extent that the Employer determines that any Excluded Payments form part of the Member's remuneration. In the event of any dispute over whether any payment is to be included as salary it shall be determined by the Employer whose decision shall be final
Supervisor	means Trustees Executors Limited