

AMANAHA ETHICAL

PRODUCT
DISCLOSURE
STATEMENT
AMANAHA NZ
*UNIT TRUST

ISSUED BY AMANAHA TRUST MANAGEMENT

10 JUNE 2020

THIS DOCUMENT REPLACES THE PRODUCT DISCLOSURE STATEMENT DATED 12 JULY 2019

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.business.govt.nz/disclose. Amanah Trust Management (NZ) Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you make an investment decision.

1. KEY INFORMATION SUMMARY

WHAT IS THIS?

Amanah NZ is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Amanah Trust Management (NZ) Limited ('Amanah Trust Management', 'we', 'our', 'us') will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Amanah Trust Management and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

WHAT WILL YOUR MONEY BE INVESTED IN?

Set out in the table below is a description of AmanahNZ's investments and the fees that investors pay for investing in AmanahNZ. More information can be found in Section 3 'Description of your investment option'.

FUND NAME	AmanahNZ
FUND DESCRIPTION AND INVESTMENT OBJECTIVE	<p>AmanahNZ is a USD dollar denominated managed investment scheme that invests in up to fifty (50) equities listed on approved US stock exchanges (NYSE, NYSE MKT LLC or NASDAQ), or cash (USD dollars). All investments must comply with the Ethical Mandate of AmanahNZ.</p> <p>The principal objective of AmanahNZ is to provide an annual return to investors over the long-term, while complying with the Ethical Mandate.</p> <p>As Manager, our aim is to protect the value for all investors in times of volatility, while maximising gains in times of growth.</p>
RISK INDICATOR	<p>Lower Risk Higher Risk</p>  <p>Potentially Lower Return Potentially Higher Return</p>
ANNUAL FUND CHARGES	<p>ESTIMATED ANNUAL FUND CHARGES: 2.24% of AmanahNZ's net asset value (NAV) per annum¹ Administration fee: 1.25% of FUM</p> <p>PERFORMANCE FEE: A performance fee is charged for investing with AmanahNZ (please see section 5 'What are the fees?' for more information).</p> <p>There are no other fees but expenses are also recovered as set out in paragraph 5.</p> <p>¹ <i>Estimated annual fund charges of 2.24% of the NAV per annum include estimated performance fees (0.57%) and costs and expenses (0.42%). A performance fee will not be charged where AmanahNZ does not meet the performance fee requirements.</i></p>

See section 4 'What are the risks of investing?' for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at: www.sorted.org.nz/calculators/investment-planner.

WHO MANAGES AMANAHNZ?

Amanah Trust Management (NZ) Limited is the Manager of AmanahNZ. See section 7 'Who is involved?' for more information about us.

WHAT ARE THE RETURNS?

The return on your investment comes from:

- any change in the unit price, and
- any income distributions made from AmanahNZ.

We do not intend for AmanahNZ to make distributions.

HOW CAN YOU GET YOUR MONEY OUT?

You can redeem your investments in Amanah NZ by giving written notice to the Amanah Unit Trust referring to the number of units which you want to redeem.

Although we recommend a minimum of 5 years investment, by giving notice the whole or part of the investment can be withdrawn.

We have the ability, in certain circumstances, to suspend redemptions.

Further information about redeeming your investment can be found in section 2 'How does this investment work?'.

HOW WILL YOUR INVESTMENT BE TAXED?

AmanahNZ is a portfolio investment entity (PIE).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR go to <https://www.ird.govt.nz/topics/income-tax/types-of-income>. See section 6 'What taxes will you pay?' for more information.

WHERE CAN YOU FIND MORE KEY INFORMATION?

Amanah Trust Management is required to publish quarterly updates for AmanahNZ. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund update is available at www.amanahnz.com. The Manager will also give you copies of these documents on request.

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2. HOW DOES THIS INVESTMENT WORK?

FEATURES OF THE SCHEME

This PDS is an offer to purchase units in AmanahNZ. AmanahNZ is governed by a trust deed dated 9 November 2016 between Amanah Trust Management ('the Manager') and Trustees Executors Limited ('the Supervisor'). Your investments are held by the Supervisor, who is independent from Amanah Trust Management.

HOW DOES IT WORK?

When you invest in AmanahNZ, your money is used to buy units in your name in AmanahNZ. Each unit you buy will have a price calculated each day based on the value of AmanahNZ's assets at the time. Changes in the value of AmanahNZ's assets (up or down) are reflected in the daily unit price.

The number of units you have, when multiplied by the unit price, gives you the total value of your investment in any one fund (although the impact of tax can result in a change in the number of units you hold, up or down). The return on your investment comes from any increase or decrease in the unit price.

The assets of AmanahNZ are not used to cover the liabilities of any other fund.

AmanahNZ does not currently make any distributions. Any income or capital gains will be included in the unit price of AmanahNZ.

WHAT ARE THE BENEFITS?

Ethical Mandate: AmanahNZ has an Ethical Mandate, which restricts investing activities to permitted investments, as a method of providing transparency for investors and taking responsibility for how our investing affects society. **For more information, please see section 3 'Description of your investment option'.**

Diversification: Pooling your money with other investors enables you to invest in a range of assets that promotes diversification with the aim of reducing the risk of your investment portfolio. It also gives you access to investment markets and equities that you may not have otherwise been able to invest in.

Professional Management: Using a professional investment manager simplifies the investing process for you, especially if you do not have the time or skill to manage your own investments and keep appropriate records.

MAKING INVESTMENTS

Investing is open to:

- Individuals (including joint investors)
- Trusts or Partnerships
- Estates
- Charities
- Companies
- Incorporated societies or associations

You can begin investing in AmanahNZ by completing the application form at the back of this PDS (and providing the supporting documents), or you may contact us for further information by email (info@amanahnz.com) or phone 0800 4 AMANAH (0800 4 262624).

There is no minimum amount to invest, and you may invest in either NZD or USD dollars.

AmanahNZ is USD dollar denominated, and any money received from investors in NZD dollars will be converted to USD dollars (at the conversion rate of AmanahNZ's bank, applicable at the time) and deposited in AmanahNZ's USD dollar bank account. Where investor money is deposited in NZD dollars, the Manager has the discretion to delay conversion to USD dollars (and therefore issuing of units) in order to pool investor money for currency transactions.

WITHDRAWING YOUR INVESTMENTS

You can redeem your investment in AmanahNZ by giving written notice at any time (available at www.amanahnz.com/documents). This investment may be redeemed in USD or NZD dollars. The Unit Registry (Appello Services Ltd) calculates the redemption price payable using accrual accountancy. The price determined by Appello Services Limited on any redemption is final.

We may also suspend or defer redemptions in certain circumstances, where we may, in good faith, form the opinion that it would not be practicable or would be materially prejudicial to the interests of unit holders to realise investments in order to permit the redemption of units. In such circumstances, we must give notice to that effect to the Supervisor and to you. While the trust deed allows us to suspend withdrawals, we consider it unlikely that this power will be exercised.

3. DESCRIPTION OF YOUR INVESTMENT OPTION

FUND AmanahNZ

INVESTMENT OBJECTIVE AND STRATEGY

AmanahNZ is a USD dollar denominated managed investment scheme that invests in up to fifty (50) equities listed on approved US stock exchanges (NYSE, NYSE MKT LLC or NASDAQ), or cash (USD dollars). All investments must comply with the Ethical Mandate of AmanahNZ.

The principal objective of AmanahNZ is to provide an annual return to investors over the long-term, while complying with the restrictions of AmanahNZ's Ethical Mandate.

As Manager, our aim is to protect the value for all investors in times of volatility, while maximising gains in times of growth.

TARGET INVESTMENT MIX



Note: Targets indicate the expected holdings to apply over the course of an economic cycle and should be considered as general guidance only. The Manager applies an active management strategy and may at times deploy investment strategies that differ from the above targets. Any variance from the above targets must still comply with the restrictions outlined in the Scheme's Statement of Investment Policy and Objectives (SIPO)

RISK INDICATOR



MINIMUM RECOMMENDED INVESTMENT TIMEFRAME 5 Years

ETHICAL MANDATE

AmanahNZ has an Ethical Mandate. AmanahNZ may only hold “authorised investments”, as defined by AmanahNZ’s Trust Deed and the SIPO.

AUTHORISED INVESTMENTS

AmanahNZ may only hold “authorised investments”- this is defined as:

Up to fifty (50) equities listed on approved US stock exchanges (NYSE, NYSE MKT LLC or NASDAQ) or cash (USD or NZD dollars).

All investments must comply with the Ethical Mandate. AmanahNZ only invests in authorised US stock exchanges because strict compliance with the Ethical Mandate requires a high level of disclosure by corporations, which the US regime provides.

We use cash (in USD dollars) as a cushion against high volatility, as a buffer in times of uncertainty and to preserve value in times of unusual market events. AmanahNZ may, from time to time, hold 100% cash. Cash is held in interest-free bank accounts to ensure compliance with the Ethical Mandate.

The Investment Committee of the Manager is responsible for investment decisions for AmanahNZ. The Investment Committee has the discretion to determine the appropriate asset allocation for AmanahNZ based on the market conditions and the Manager’s outlook.

PURIFICATION PROCESS

The Manager monitors the compliance of the investments on a daily basis with the assistance of IdealRatings to ensure they remain compliant. If an investment breaches the Ethical Mandate it is sold at the first reasonable opportunity. This Ethical Mandate ensures compliance with the AAOIFI standards.

Where investments unwittingly breach the strict Ethical Mandate, the Manager, under the AAOIFI standards, may make a payment to a recognised charity of the sum that infringed the Ethical Mandate in order to purify the breach.

FURTHER INFORMATION

We regularly review our SIPO in consultation with the Supervisor. We will notify you of any material changes before making them. The current SIPO can be found at

- www.amanahnz.com/documents or at
- <https://disclose-register.companiesoffice.govt.nz>

Further information about the assets in AmanahNZ can be found in the latest fund update at

- www.amanahnz.com/documents or
- <https://disclose-register.companiesoffice.govt.nz>

EQUITY INVESTMENTS

All equity investments are in companies with strong balance sheets showing:

- Interest-bearing debt less than 30%;
- Interest-bearing investments less than 30%; and
- Illiquid assets greater than 33% (i.e. there are assets making or doing something for the good of mankind that exceed 67% of total assets).

Explanation: a company must have low debt and high asset ratios, with a strong balance sheet, often referred to as “Blue Chip Stock”.

All investments are prohibited from the following activities:

- Money lending (i.e. this includes all financial institutions e.g. Banks lend money using interest-based products)
- Gambling and speculative investments (this excludes high-risk investment products)
- Derivatives (i.e. a high-risk product that, in our opinion, is considered unethical gambling)
- Alcohol
- Tobacco
- Weapons of war
- Adult entertainment
- Pork
- Leverage (i.e. borrowing against investors (your) money, not assets).

Explanation of leverage: Leverage is a practice of many fund managers. In our opinion, leverage puts your investment at an unethical risk. We strongly disagree with the use of leverage.

Additionally, hedging instruments cannot be used to manage currency risk as they are derivatives and therefore are prohibited by the Ethical Mandate.

CASH

Any cash held in the Scheme is held in USD or NZD dollars interest-free bank accounts to ensure compliance with the Ethical Mandate.

4. WHAT ARE THE RISKS OF INVESTING?

UNDERSTANDING THE RISK INDICATOR

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

Lower Risk

Higher Risk



Potentially Lower Return

Potentially Higher Return

The risk indicator for AmanahNZ can be found in section 3 'Description of your investment option'. The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/calculators/investment-planner.

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading "Other specific risks") that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the previous five years. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for this fund.

GENERAL INVESTMENT RISKS

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

INVESTMENT MANAGEMENT RISK

Our investment management approach may lead us to choose investments which underperform, as a result of us misjudging market movements. We use research and analysis to establish a view on market factors as best we can and attempt to reduce their impact by adjusting the portfolio's exposure to those areas.

Investment management activities are undertaken "in-house"; we are not dependent on other managers to perform investment activities or achieve the outcomes we want. We monitor the performance of our investments on a daily basis and ensure they abide by the Ethical Mandate and any performance guidelines set.

MARKET RISK

AmanahNZ's investments are subject to economic, business, technological, political, tax and regulatory conditions. These factors, and market sentiment can affect stock markets and the value of individual investments held by AmanahNZ.

CURRENCY RISK

AmanahNZ invests in international assets which are denominated in foreign currencies (USD dollars). This means there is a risk that those foreign currencies fall or rise in value, affecting the value of those assets from a New Zealand perspective.

The Ethical Mandate prevents us from using hedging instruments to reduce foreign currency exposure. Investors who are concerned about currency risk may consider the use of hedging instruments as part of their own investing activities.

LIQUIDITY RISK

Liquidity risk is defined in two parts:

- The ability of AmanahNZ to meet its obligations to investors when due (i.e. ability to make redemption payments); and
- Our ability to sell AmanahNZ's investments.

The value of AmanahNZ's investments can change due to conditions beyond our foresight or control. While the value of AmanahNZ's units may change, AmanahNZ has no external borrowings. While the trust deed allows us to suspend withdrawals, we consider it unlikely that this power will be exercised.

The Ethical Mandate prohibits investment in fixed-return products or derivatives instruments.

The Ethical Mandate requires investments to be highly liquid to ensure investors may be repaid when required.

OTHER SPECIFIC RISKS

TAXATION RISK

AmanahNZ is a Portfolio Investment Entity (PIE). The eligibility requirements to maintain PIE status pose a risk. Although we have mechanisms available to manage compliance with the PIE eligibility requirements, there remains a risk that AmanahNZ could lose PIE status if there is a breach of those requirements and we do not become aware of the breach in time to correct it. This risk, if manifested, may have an adverse effect on the tax position of AmanahNZ and/or you.

EXIT RISK

There is a risk that at the time of requested redemption, we are unable to redeem units of AmanahNZ. In certain circumstances, we may, in good faith, form the opinion that it is not practicable, or would be materially prejudicial to the interests of investors, to realise investments in order to permit redemptions of units. In such circumstances, we may give notice suspending withdrawals to investors.

ETHICAL MANDATE RISK

Strict compliance with the Ethical Mandate may require us to sell investments immediately; this means an investment may need to be sold at the expense of future performance.

Investments may, without our knowledge, breach the Ethical Mandate. Purification is the method used to cleanse any investment income that may have been generated by a company from non-permissible activities. We calculate the required purification for each stock, which is then accumulated and "purified" by a donation to charity. The amount of purification varies between stocks and is based on the portion of the company's income that is derived from non-permissible sources.

THIRD PARTY RISK

The Manager may outsource its administration, investment and management functions to other parties. The terms of any outsourcing agreements are defined in written agreements with the concerned parties. The outsourcing of any duties of the Manager does not limit the Manager's responsibilities for the duties.

Further information on risks and the steps we take to reduce their impact on the fund's investments are set out in the 'Other Material Information' document available on our website (www.amanahnz.com) or on <https://disclose-register.companiesoffice.govt.nz>.

5. WHAT ARE THE FEES? AMANAH ETHICAL

You will be charged management fees and expenses for investing in AmanahNZ. Fees are deducted from your investment and will reduce your returns. The fees and expenses you pay are:

- The table below shows the estimated regular charges for AmanahNZ:

FIXED	ESTIMATED		TOTAL ESTIMATED ANNUAL FUND CHARGES % OF NET ASSET VALUE (NAV)
MANAGEMENT FEES	PERFORMANCE FEES	COSTS AND EXPENSES	
1.25%	0.57%	0.42%	2.24% ¹

¹ Estimated annual fund charges of 2.24% of the NAV per annum include estimated performance fees (0.57%) and costs and expenses (0.42%). A performance fee will not be charged where AmanahNZ does not meet the performance fee requirements.

DESCRIPTION OF FEES

MANAGEMENT FEE

A management fee of 1.25% is charged to AmanahNZ. The management fee was fixed taking into account factors such as the nature of AmanahNZ and Ethical Mandate compliance monitoring costs.

PERFORMANCE FEE

The performance-based fee portion of the total annual fund charges set out above is charged on the following basis:

HURDLE RATE OF RETURN <i>(the minimum that AmanahNZ must achieve before being able to charge a performance fee)</i>	Net gain expressed as an annualised percentage for the quarter must equal or exceed the annualised *SOFR rate as published for the 2nd of January that year, or the fee of 10% of net gain will not be deducted. For the avoidance of doubt, the SOFR rate as at the 1st of January of each year will be used when calculating each quarter's performance fee. *SOFR = Secured Overnight Finance Rate
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AMOUNT OF PERFORMANCE FEE	10% of the net return (i.e. adjusted for new money introduced) of the NAV at the end of the quarter (31 January, 30 April, 31 July, 31 October).
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FREQUENCY OF CALCULATION AND PAYMENT	Quarterly (31 January, 30 April, 31 July, 31 October of each year).
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The following methodology if applied in calculation of the performance fee:

(a) = The NAV as at the end of the last quarter

(b) = The NAV as at the end of the present quarter

(c) = Net value of applications for quarter:

= Applications – redemptions (i.e. between the last quarterly value (a) and the present quarterly value (b))

(d) = (b) – (c)

The present quarterly value (b) less the net value of applications issued for the quarter (c) gives the present adjusted quarterly value (i.e. the actual growth of the NAV for the quarter achieved by the Manager).

(e) = (d) – (a)

This is the net gain in the funds under management for the quarter.

The fee is 10% of the net gain (if any).

Fee = (e) / 10

Use of market index:

In our fund update we report AmanahNZ's performance against market indices that we consider reflect changes in the market value of the types of asset that AmanahNZ invests in. While we believe that the most appropriate market indices to report performance of AmanahNZ against are the Dow Jones Islamic Market World Index and the Dow Jones Islamic Market US Index, the hurdle rate of return for the performance fee payable to us is not based on these indices.

Instead the performance fee hurdle rate of return is based on the annualised three month US dollar SOFR rate, which may result in AmanahNZ being paid a performance fee even if it does not match or beat (after fees but before tax) performance of what we have determined to be most appropriate market indices.

MAXIMUM LIMIT ON DOLLAR VALUE OF FEE	None
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COSTS AND EXPENSES

These charges cover the general management of AmanahNZ e.g. Supervisor fees and the outsourced fund administration functions of unit pricing, investment accounting, registry and custody, legal, and audit fees, and costs required to comply with the Ethical Mandate and relevant legislation. These charges are an estimate, as the amount of these expenses cannot be determined until they are incurred and will vary from time to time.

EXAMPLE OF HOW FEES APPLY TO AN INVESTOR

Ahmed invests \$10,000 in AmanahNZ. He is not charged an establishment fee or a contribution fee. This brings the starting value of his investment to \$10,000.

He is charged management and administration fees, which is approximately \$224 (2.24% of \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Ahmed may also be charged a performance-based fee if his fund earned more than its target.

Over the next year, Ahmed pays no other charges.

ESTIMATED TOTAL FEES FOR THE FIRST YEAR

FUND CHARGES	\$224
OTHER CHARGES	Nil
TOTAL	\$224

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to AmanahNZ. If you are considering investing in other funds or investment options, this example may not be representative of the actual fees you may be charged.

THE FEES CAN BE CHANGED

The existing fees may be changed or new fees imposed, provided we give you notice. We must publish a fund update for each fund showing the fees actually charged during the most recent year. The latest fund update is available at:

- www.amanahnz.com/documents or at
- <https://disclose-register.companiesoffice.govt.nz/>

6. WHAT TAXES WILL YOU PAY?

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AmanahNZ is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). This is a guide for single income source investors only. Most investors PIR rates can be determined by the following:

INCOME	PIR RATE
LESS THAN \$14,000	10.5%
\$14,000 - \$48,000	17.5%
GREATER THAN \$48,000	28%

If you have any other sources of income please call us or go to www.ird.govt.nz/topics/income-tax/types-of-income.

If you are unsure of your PIR, call us or we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any over-paid tax.

7. WHO IS INVOLVED?

ABOUT AMANAHNZ KIWISAVER

Amanah Trust Management is the Manager of AmanahNZ. Amanah Trust Management is part of the Amanah Ethical group of companies, which trade as Amanah Ethical, and provide ethical investing solutions to both the New Zealand and International markets.

You can contact us using any of the following methods – we are always happy to answer any queries you may have:

PHYSICAL ADDRESS:

5 Hauraki Road
Takapuna
Auckland 0622

POSTAL ADDRESS:

PO Box 4070
Shortland Street
Auckland 1140

FREEPHONE: 0800 4 262624 (0800 4 AMANAH)

TELEPHONE: 09 304 0555

EMAIL: info@amanahnz.com

WEBSITE: www.amanahnz.com

Further information, including the biographies of the directors of Amanah Trust Management, is available in the 'other material information' document available on the offer register for AmanahNZ at:

<https://disclose-register.companiesoffice.govt.nz/>

WHO ELSE IS INVOLVED?

ENTITY	NAME	ROLE
Supervisor & Custodian	Trustees Executors Limited	Supervisor and Custodian of AmanahNZ, are responsible for supervising us as a Manager.
Custodian's Nominee	TEA Custodians (AmanahNZ) Limited	Holds the assets of AmanahNZ separate to us, and on behalf of the Custodian.
Unit Registry	Appello Services Limited	Pricing, calculating the redemption value for the clients and performs registry, unit fund accounting functions.

8. HOW TO COMPLAIN

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If you have any issues or complaints, please feel free to contact us:

AMANAH TRUST MANAGEMENT (NZ) LIMITED

Physical Address: 5 Hauraki Road
Takapuna
Auckland 0622

Postal Address: PO Box 4070
Shortland Street
Auckland 1140

Freephone: 0800 4 262624 (0800 4 AMANAH)
Telephone: 09 304 0555
Email: info@amanahnz.com
Website: www.amanahnz.com

You can also contact our Supervisor:

TRUSTEES EXECUTORS LIMITED

Physical Address: Level 7
51 Shortland Street
Auckland 1010

Postal Address: PO Box 4197
Shortland Street
Auckland 1140

Email: cts@trustees.co.nz
Website: www.trustees.co.nz

We are a member of an independent approved dispute resolution scheme, the Financial Dispute Resolution Service (FDRS), which is owned and operated by FairWay Resolution Limited. If we are unable to come to a suitable resolution with you, you may contact FDRS using any of the following methods:

FINANCIAL DISPUTE RESOLUTION SERVICE

Physical Address: Level 4
101 Lambton Quay
Wellington 6011

Postal Address: PO Box 5967
Wellington 6145

Telephone: 0508 337 337
or 04 910 9952
Email: enquiries@fdr.org.nz

Full details of how to access the FDRS can be obtained on their website www.fdr.org.nz. FDRS will not charge a fee to you to investigate or resolve a complaint.

9. WHERE TO FIND MORE INFORMATION

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Further information relating to your investment, such as financial statements, annual reports, the trust deed, and the SIPO for AmanahNZ, is available on the offer register and the scheme register at www.business.govt.nz/disclose and <http://disclose-register.companiesoffice.govt.nz/>.

We will provide you with a PIE Tax Statement each year you are a member of the Scheme. This will include the

amount of PIE income attributed to you and the amount of PIE tax paid or refunded at your PIR. You will also be asked to confirm your IRD number and PIR.

A copy of information on the offer register or scheme register is also available on request to the Registrar of Financial Service Providers using the contact details on <https://disclose-register.companiesoffice.govt.nz/>.

10. HOW TO APPLY

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You can begin investing in AmanahNZ by providing us with a completed application form from the back of this PDS, along with the required supporting identity documents.

If you have any questions or would like further information, please contact us:

EMAIL: info@amanahnz.com
PHONE: 0800 4 262624 (0800 4 AMANAH)

APPLICATION FORM

AMANAH NZ UNIT TRUST

I WISH TO INVEST IN AMANAHNZ AND HAVE READ THE PRODUCT DISCLOSURE STATEMENT (PDS).

INVESTOR DETAILS:

TITLE FIRST NAME (AS PER PHOTO ID PROVIDED) MIDDLE NAME(S) (AS PER PHOTO ID PROVIDED)

LAST NAME (AS PER PHOTO ID PROVIDED) PLEASE LIST ANY OTHER NAMES YOU ARE KNOWN BY

ADDRESS (AS PER PROOF OF ADDRESS PROVIDED) POST CODE

CITY COUNTRY

DATE OF BIRTH (DD/MM/YYYY) CONTACT PHONE NUMBER (DAY) CONTACT PHONE NUMBER (NIGHT)

EMAIL ADDRESS

IF THIS IS A JOINT APPLICATION, PLEASE PROVIDE THE NAME OF THE ASSOCIATED INDIVIDUAL WHOSE DETAILS SHOULD BE USED FOR CORRESPONDENCE

TAXATION INFORMATION:

IRD NUMBER (NEW ZEALAND TAX RESIDENT INVESTORS)

YOUR IRD NUMBER IS A UNIQUE NUMBER ISSUED TO YOU BY INLAND REVENUE. SEE WWW.IRD.GOV.TZ

TAX FILE NUMBER IN COUNTRY OF RESIDENCE (INTERNATIONAL INVESTORS)

PRESCRIBED INVESTOR RATE (PIR):

0% INTERNATIONAL INVESTOR
 10.5% INCOME LESS THAN \$14,000
 17.5% INCOME BETWEEN \$14,000-\$48,000
 28% INCOME GREATER THAN \$48,000

A PIR is the tax rate that we calculate the tax on the income we derive from investing your money. Your PIR is based on your taxable income. Please see Section 6 of the Product Disclosure Statement (PDS); or call us or go to www.ird.govt.nz

PLEASE TICK IF YOU WISH TO ELECT TO BE A NOTIFIED FOREIGN TAX PAYER

PLEASE TICK IF YOU ARE A US CITIZEN OR US TAX RESIDENT

IMPORTANT CONDITIONS OF APPLICATION:

EMAIL CORRESPONDENCE: By signing this application form, I consent to receive all forms of correspondence via email including the AmanahNZ annual report. Please ensure you provide a current email address.

INVESTOR DECLARATION:

I have read the PDS dated 10 June 2020 and I agree to the terms there including as necessary for this investment the use of my personal information; I understand that this is a long term investment, that the value of my investment may rise or fall overtime. I acknowledge that the Manager and the Supervisor have no liability towards me for any loss as a consequence of any investment decision made in accordance with the Trust Deed; I acknowledge that neither the manager, the supervisor, the government nor any person guarantees the performance of AmanahNZ or the repayment of any money payable by AmanahNZ.

I/WE IRREVOCABLY APPLY FOR THE ISSUE OF AMANAHNZ UNITS SHOWN ABOVE ON THE TERMS AND CONDITIONS SET OUT IN THE PRODUCT DISCLOSURE STATEMENT AND THIS APPLICATION FORM.

I/WE CONFIRM THE INFORMATION I/WE HAVE GIVEN ON THIS APPLICATION FORM IS TRUE AND CORRECT.

SIGNATURE

DATE (DD/MM/YYYY)

INDIVIDUAL INVESTOR APPLICATION:

If you are applying as an individual investor, you will need to complete the application form and provide the identification and address verification documents outlined below. If you are an existing investor, you will not be required to provide identification and address verification documents.

JOINT INVESTOR APPLICATION:

If you are applying to invest jointly with other persons/parties you will need to provide identification and address verification documents for all persons/parties. This includes applications in joint names, companies, partnerships, trusts and persons acting under Power of Attorney. All persons associated with the account must provide identity and address verification documents (i.e. persons acting under Power of Attorney, trustees, company directors, shareholders who control more than 25% of the entity on whose behalf the investment is made, authorised officials or officers, or any other person authorised to operate the account).

PLEASE NOTE: We only accept investment monies that come from registered AML/CFT compliant banks. The Product Disclosure Statement does not constitute an offer of units in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer. Amanah Ethical does not accept applications from persons subject to United States securities laws.

INVESTMENT DETAILS:

I apply to invest the below amounts in AmanahNZ:

New Zealand Dollars / US Dollars (select one)

I will remit the application monies to the below account (select one)

In NEW ZEALAND DOLLARS to ¹²:
ACCOUNT NAME: TEA CUSTODIANS (AMANAHNZ) LIMITED
ACCOUNT NUMBER: 12-3198-0066681-00
BANK: ASB Bank, 12 Jellicoe Street, Auckland 1010,
New Zealand

In US DOLLARS to ²:
ACCOUNT NAME: TEA CUSTODIANS (AMANAHNZ) LIMITED
ACCOUNT NUMBER: 26853537-USD-26
BANK: ASB Bank, 12 Jellicoe Street, Auckland 1010,
New Zealand

¹ By remitting this application monies in New Zealand dollars, I understand that Amanah Ethical will convert the currency to US dollars at the rate offered by its bank.

² Subject to the Manager's approval, the units will be issued by AmanahNZ on the day it receives cleared monies in the above named US dollar account. And the units shall issue at the price of the units that day

I have remitted via electronic bank transfer to one of the above accounts from an AML/CFT compliant bank (select one)

Yes No

SUPPORTING DOCUMENTS:

Before we can accept your application to invest with AmanahNZ, we are required to verify your identity and address. If you are unable to provide the below documentation, please contact us (0800 4 AMANAH (0800 4 262624) or info@amanahnz.com) and we will work with you to arrange suitable alternative documentation.

If you are applying to invest jointly with other persons/parties you will need to provide application details for all persons/parties (additional account holder details can be provided using the additional account holder/signatory details form).

INDIVIDUAL/JOINT INVESTORS: We will require identity and address verification documents for the applicant only.

TRUST, COMPANY, PARTNERSHIP, INCORPORATED SOCIETY OR ASSOCIATION: We will require identity and address verification documents for persons associated with the account, for example: trustees, company directors, authorised officers, power of attorney or any other person authorised to operate the account or who may significantly influence decisions relating to the account.

IDENTITY DOCUMENTS

PERSONS 18 AND OVER – OPTION 1

PERSONS 18 AND OVER – OPTION 2

CHILDREN (UNDER 18)

Passport (pages containing name, date of birth, photograph and signature)

New Zealand driver's licence

Full birth certificate

Plus one of the following:

Overseas driver's licence

18+ card

One of the following:

Full birth certificate

Passport

Plus identification (as per option 1 or 2) for parents/guardians who have co-signed the application.

Please note: If you are supplying foreign identity documents you must also supply proof of New Zealand residency.

CERTIFYING DOCUMENTS

Copies of your identity documents must be legible, and certified by a representative from the Manager or an approved referee. An approved referee must be at least 16 years of age and one of the following: Police officer, Justice of the Peace, New Zealand registered lawyer, accountant, doctor or teacher, Notary Public or a Member of Parliament who is not related to you or your spouse and does not live at the same address as you. The approved referee must view the original version of the document (not a copy), before writing their name, occupation, date, signature and a statement to the effect that the document is a certified copy of the original document sighted.

PROOF OF ADDRESS DOCUMENTS

Please provide a copy of one of the following documents dated within the last 12 months (does not need to be certified): Bank Statement, New Zealand Government Department statement or New Zealand utility company statement (i.e. electricity, gas, phone, SKY).

ADDITIONAL DOCUMENTS -

COMPANIES, TRUSTS, PARTNERSHIPS, INCORPORATED SOCIETIES & ASSOCIATIONS

Copies of the following documents (where applicable) must be submitted, unless they are publicly available on the Companies Office website:

- Trust Deed (trust applications must be signed by all trustees)
- For trusts, please provide the names and dates of births of all trust beneficiaries
- Partnership agreement (partnership applications must be signed by all directors or the minimum stated in the company's constitution)
- Constitution, charter or rules applicable to the entity
- Incorporated society or association applications must be signed by authorised persons in accordance with the entities constitution document.

IMPORTANT CONDITIONS OF APPLICATION

PRIVACY ACT: The information you provide us either in this application or in the future may be used by Amanah Trust Management (NZ) Limited (the Manager), the Supervisor, and any related entities of either, the Financial Markets Authority (FMA), your financial adviser or the distribution entity through which you invested with AmanahNZ (if applicable) and by other service providers to AmanahNZ to provide services in relation to your investment. You may ask to be shown the information held about you, and if any of the information is incorrect, ask for it to be corrected. On request we will also provide you with the name and address of any entity to which information has been disclosed. If you do not provide the information requested on this application form, we may be unable to process your application.

ADDITIONAL ACCOUNT HOLDER/SIGNATORY DETAILS

AMANAH ETHICAL

PERSONS ASSOCIATED WITH AN ACCOUNT APPLICATION WHO HAVE NOT PROVIDED THEIR DETAILS ON THE APPLICATION FORM MUST PROVIDE THEIR DETAILS IN THIS FORM AND SUPPLY DOCUMENTS VERIFYING THEIR IDENTITY AND RESIDENTIAL ADDRESS. THIS INCLUDES PERSONS ACTING UNDER POWER OF ATTORNEY, TRUSTEES, COMPANY DIRECTORS, SHAREHOLDERS WHO CONTROL MORE THAN 25% OF THE ENTITY THAT IS INVESTING, AUTHORISED OFFICIALS OR OFFICERS AND ANY OTHER PERSON AUTHORISED TO OPERATE THE ACCOUNT.

1. ADDITIONAL ACCOUNT HOLDER/SIGNATORY DETAILS

RELATIONSHIP TO THE ACCOUNT (i.e. trustee, director, etc.)

ROLE IN RELATION TO THE ENTITY (if applicable)

TITLE FIRST NAME MIDDLE NAME(S)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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LAST NAME

DATE OF BIRTH (DD/MM/YYYY)

CONTACT PHONE NUMBER

EMAIL ADDRESS

ADDRESS

POST CODE COUNTRY

<input type="text"/>	<input type="text"/>
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TAXATION INFORMATION

IRD NUMBER (NZ Tax Resident)/ TAX FILE NUMBER (international)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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PLEASE TICK IF YOU WISH TO ELECT TO BE A NOTIFIED FOREIGN TAX PAYER

PLEASE TICK IF YOU ARE A US CITIZEN OR US TAX RESIDENT

PRESCRIBED INVESTOR RATE (PIR)* (Please select one)

*For more information on calculating your PIR see www.ird.govt.nz

<input type="checkbox"/> 0%	<input type="checkbox"/> 10.5%	<input type="checkbox"/> 17.5%	<input type="checkbox"/> 28%
INTERNATIONAL INVESTOR	INCOME LESS THAN \$14,000	INCOME BETWEEN \$14,000-\$48,000	INCOME GREATER THAN \$48,000

SIGNATURE

DATE (DD/MM/YYYY)

2. ADDITIONAL ACCOUNT HOLDER/SIGNATORY DETAILS

RELATIONSHIP TO THE ACCOUNT (i.e. trustee, director, etc.)

ROLE IN RELATION TO THE ENTITY (if applicable)

TITLE FIRST NAME MIDDLE NAME(S)

<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------

LAST NAME

DATE OF BIRTH (DD/MM/YYYY)

CONTACT PHONE NUMBER

EMAIL ADDRESS

ADDRESS

POST CODE COUNTRY

<input type="text"/>	<input type="text"/>
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TAXATION INFORMATION

IRD NUMBER (NZ Tax Resident)/ TAX FILE NUMBER (international)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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INTERNATIONAL INVESTOR	INCOME LESS THAN \$14,000	INCOME BETWEEN \$14,000-\$48,000	INCOME GREATER THAN \$48,000

SIGNATURE

DATE (DD/MM/YYYY)

3. ADDITIONAL ACCOUNT HOLDER/SIGNATORY DETAILS

RELATIONSHIP TO THE ACCOUNT (i.e. trustee, director, etc.)

ROLE IN RELATION TO THE ENTITY (if applicable)

TITLE FIRST NAME MIDDLE NAME(S)

<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------

LAST NAME

DATE OF BIRTH (DD/MM/YYYY)

CONTACT PHONE NUMBER

EMAIL ADDRESS

ADDRESS

POST CODE COUNTRY

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TAXATION INFORMATION

IRD NUMBER (NZ Tax Resident)/ TAX FILE NUMBER (international)

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INTERNATIONAL INVESTOR	INCOME LESS THAN \$14,000	INCOME BETWEEN \$14,000-\$48,000	INCOME GREATER THAN \$48,000

SIGNATURE

DATE (DD/MM/YYYY)

4. ADDITIONAL ACCOUNT HOLDER/SIGNATORY DETAILS

RELATIONSHIP TO THE ACCOUNT (i.e. trustee, director, etc.)

ROLE IN RELATION TO THE ENTITY (if applicable)

TITLE FIRST NAME MIDDLE NAME(S)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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LAST NAME

DATE OF BIRTH (DD/MM/YYYY)

CONTACT PHONE NUMBER

EMAIL ADDRESS

ADDRESS

POST CODE COUNTRY

<input type="text"/>	<input type="text"/>
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TAXATION INFORMATION

IRD NUMBER (NZ Tax Resident)/ TAX FILE NUMBER (international)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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INTERNATIONAL INVESTOR	INCOME LESS THAN \$14,000	INCOME BETWEEN \$14,000-\$48,000	INCOME GREATER THAN \$48,000

SIGNATURE

DATE (DD/MM/YYYY)

CONTACT US
AMANAHETHICAL

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PHONE: +64 9 304 0555
EMAIL: INFO@AMANAHNZ.COM
WEBSITE: WWW.AMANAHNZ.COM