

WHAI RAWA SCHEME PĀNUI UPDATE



MAY 2020

Kia ora whānau!

Inside you'll find some key scheme updates including what you need to know about the current market situation.

We've also covered our new member experience.

02 COVID-19 UPDATE AND Q&A

03 INVESTMENT OVERVIEW

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AND OPTIONS

05 NEW MEMBER EXPERIENCE

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COVID-19 UPDATE

WHAT IS HAPPENING WITH THE MARKET? SHOULD I SWITCH FUNDS? WHERE DO I GET ADVICE?

WHAT IS HAPPENING WITH COVID-19 AND THE MARKETS AT THE MOMENT?

Gillian Boyes the Investor Capability Manager at the FMA advises that “the best preparation for a stormy period of market volatility is to make sure you are already in the right fund for your needs and your long-term plans. It’s a good time to focus on your journey – the destination doesn’t change when headlines get scary.”

Put simply this means that investing is a long-term journey and market volatility shouldn’t derail your course. However if you’re uncomfortable with market ups and downs which have an impact on your investment balance then perhaps a high risk Fund isn’t right for you.

Whai Rawa has a risk quiz which may help you to better understand how your approach to risk translates to the investment options available to you. Answer 5 quick questions to find out which investment option could be right for you. You can access this quiz through your member login, or go to www.purl.co.nz/wr/riskquiz

WHAT SHOULD I CONSIDER WHEN SWITCHING FUNDS?

Consider your investment strategy in your decision. The length of time you have to invest your pūtea/money, your age, Whai Rawa balance and how risk averse you feel will all contribute to your decision. If you’d like to revisit your risk profile at this time, one of the ways you can do this is by taking our Risk Quiz.

HOW CAN I STAY INFORMED?

Whai Rawa gathers information from a wide range of parties involved in New Zealand and Global markets and we recommend you do the same.

FMA – www.fma.govt.nz

Mercer – www.mercerfinancialservices.co.nz

Commission for Financial Capability –
www.sorted.org.nz

Whai Rawa – www.whairawa.com/covid-19

Q&A WITH WHAI RAWA’S INVESTMENT MANAGER

Brian Kearney, Head of Delegated Solutions, Mercer



Q: HOW DOES RISK APPETITE HELP TO DETERMINE FUND SELECTION? WHAT TOOLS CAN MEMBERS ACCESS TO IDENTIFY THEIR RISK APPETITE?

A: The risk appetite is really the foundation of the members’ choice. Risk appetite is something that is unique to individuals and that is driven by their life stage, their age and their investment objectives. To help a member assess their individual risk appetite, we have provided a risk quiz, available on the Whai Rawa website, which is a tool that guides you towards a suitable fund, based on your answers to a few key questions. If a member feels that the risk quiz is not detailed enough to capture their circumstances, we recommend they reach out to an Authorised Financial Advisor.

Q: HOW SHOULD ACCOUNT HOLDERS TAKE INTO ACCOUNT THE RISK QUIZ FOR THEIR TAMARIKI OR MOKOPUNA?

A: It’s very much the same as assessing your own risk appetite, but you are taking into account different investment objectives, and most likely, a different time horizon. Tamariki or mokopuna, will most likely be a few years out from needing to withdraw the money, even if it is for tertiary education or first home purchase; that is something that should be factored in when answering the risk quiz, which feeds through to the choice of investment fund.

Q: IF A MEMBER’S CIRCUMSTANCES CHANGE, WHAT SHOULD THEY CONSIDER?

A: A change in circumstances is something that could result in a change in Investment Fund, if the change is significant enough to affect their investment objective. An example could be, if a 50-year-old member had originally planned to draw their funds after age 65 but then changes their plan and now intends to draw funds at age 55. That would be a significant change to the investment time horizon and we would recommend that they reassess their choice of fund, by using the risk quiz or talking to their advisor.

TE PUĀWAITANGA

INVESTOR CHOICE IS HERE



On the 17th February 2020 Whai Rawa launched two new socially responsible Funds to add to our existing Conservative Fund.

This means that at this time you will be invested in one of the following Funds:



RĀTĀ
Growth Fund



MATAI
Balanced Fund



TŌTARA
Conservative Fund

Financial markets have fluctuated more than usual recently. The Financial Markets Authority recommend you consider carefully before switching Funds. We also suggest that you take the time to fully appreciate and understand the potential outcomes of changing your Fund choice in the current market environment.

If you haven't made a new Fund choice but are considering this, it's important to factor in these points:

- If you have concerns around the unpredictable nature of financial markets, factor in your investment goals, the length of time you will invest for and your risk appetite. We have a [Risk Quiz](#) that may help you better understand your personal situation and needs.
- Do your research. We have provided some recommended sources of information on page 02.
- If you're unsure of your investment decision, we recommend you seek authorised financial advice.
- You can also contact te tīma Whai Rawa for more information.



Want to know more about
our Te Puāwaitanga
journey? Visit:

[www.whairawa.com/
investorchoice](http://www.whairawa.com/investorchoice)

For more information and Frequently Asked Questions go to:

www.whairawa.com/investorchoice

Past performance should not be relied upon as an indicator of future performance.

The information contained on this page is intended for general guidance only and is not personalised to you. It does not take into account your particular financial situation or goals. Before making any investment decision, you should refer to the Product Disclosure Statement or consult an appropriately authorised adviser.

Whai Rawa Fund Limited is the issuer of the Whai Rawa Unit Trust. A copy of the Product Disclosure Statement is available at www.whairawa.com/pds.

ANY PĀTAI PLEASE GET IN TOUCH!

E whairawa@ngaitahu.iwi.nz
P 0800 942 472

INVESTOR CHOICE FUND CHOICES

The Whai Rawa Unit Trust (the Scheme) is invested in Mercer Investment Trusts New Zealand’s Socially Responsible Conservative, Balanced and Growth Portfolio’s.

You can choose one of the following Fund choices:

CONSERVATIVE TŌTARA FUND	BALANCED MATAI FUND	GROWTH RĀTĀ FUND
SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY AND TARGET INVESTMENT MIX ⁴		
<p>This Fund invests mostly in cash and fixed interest assets, with only some investment in shares and real assets. It seeks to provide growth of your investment through consistent returns using a diversified portfolio that has a bias towards defensive assets.</p> <p>This option may be suitable for investors who want to achieve slightly higher returns than those expected from investing solely in bank deposits, fixed interest investments or cash. Investors need to be comfortable with the possibility of some fluctuations in the value of their savings.</p>	<p>This Fund invests in a wide range of assets and seeks to provide long-term capital growth for your savings by using a diversified portfolio with a slight bias towards growth assets.</p> <p>This option may be suitable for investors who want a diversified investment with exposure to shares and real assets, who are comfortable with greater fluctuations in the value of their savings than can be expected from the Conservative Fund and who want to invest for the long term.</p>	<p>This Fund also uses a diversified portfolio but invests mainly in shares and property related assets. It seeks to provide higher long-term capital growth for your savings from its stronger exposure to growth assets and lower investment in defensive assets.</p> <p>This option may be suitable for investors wanting to invest mostly in growth assets and who are comfortable accepting more fluctuations in the value of their savings than those expected from the Balanced Fund with a view to achieving higher longer-term returns.</p>
<div><div>80%</div><div>20%</div></div> <div><div>Income</div><div>Growth</div></div> <div><div>Cash and cash equivalents – 30%</div><div>New Zealand fixed interest – 15%</div><div>International fixed interest – 35%</div><div>Australasian equities – 5%</div><div>International equities – 11%</div><div>Real assets – 4%</div><div>Alternatives</div></div>	<div><div>45%</div><div>55%</div></div> <div><div>Income</div><div>Growth</div></div> <div><div>Cash and cash equivalents – 10%</div><div>New Zealand fixed interest – 10%</div><div>International fixed interest – 25%</div><div>Australasian equities – 10%</div><div>International equities – 28.5%</div><div>Real assets – 13.5%</div><div>Alternatives – 3%</div></div>	<div><div>25%</div><div>75%</div></div> <div><div>Income</div><div>Growth</div></div> <div><div>Cash and cash equivalents – 4%</div><div>New Zealand fixed interest – 5%</div><div>International fixed interest – 16%</div><div>Australasian equities – 12%</div><div>International equities – 44%</div><div>Real assets – 16%</div><div>Alternatives – 3%</div></div>
RISK INDICATOR	RISK INDICATOR⁵	RISK INDICATOR⁵
<div><div>Potentially lower returns</div><div>Potentially higher returns</div></div> <div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div><div>Lower risk</div><div>Higher risk</div></div>	<div><div>Potentially lower returns</div><div>Potentially higher returns</div></div> <div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div><div>Lower risk</div><div>Higher risk</div></div>	<div><div>Potentially lower returns</div><div>Potentially higher returns</div></div> <div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div><div>Lower risk</div><div>Higher risk</div></div>
MINIMUM SUGGESTED INVESTMENT TIMEFRAME		
Minimum 3 years	Minimum 7 years	Minimum 8 years

The Scheme’s investment objectives and policy consider environmental, social, and governance factors. The Scheme will seek underlying investments that exclude investments in companies that are considered to be doing substantial and irreparable harm to society or the environment, provided the risk/return implications of excluding these companies are not expected to lead to significant financial detriment to you. For example, the Scheme may exclude investing in funds that in turn invest in companies where the underlying activities principally involve tobacco, alcohol, gambling, armaments, and fossil fuel industries. Details of the Scheme’s investment exclusions, which enable it to meet its socially responsible investment objectives, are set out in its Statement of Investment Policy and Objectives (SIPO).

The SIPO sets out the investment policies and objectives for each Fund. We may make changes to the SIPO from time to time without notifying you. See the Scheme’s offer register at www.disclose-register.companiesoffice.govt.nz, or the Scheme’s website at www.whairawa.com, or contact us for a copy of the current SIPO.

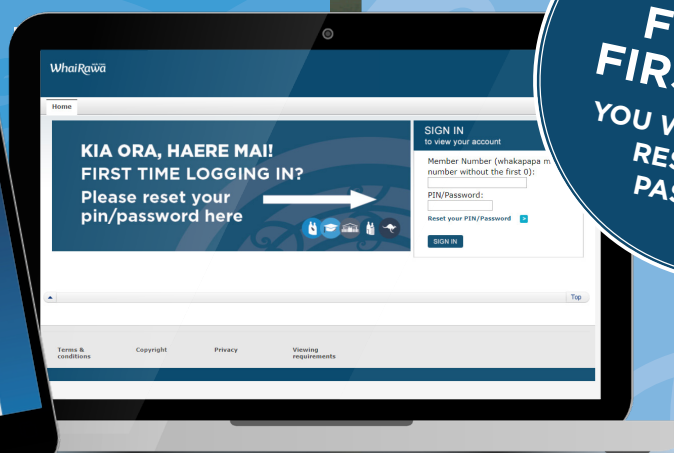
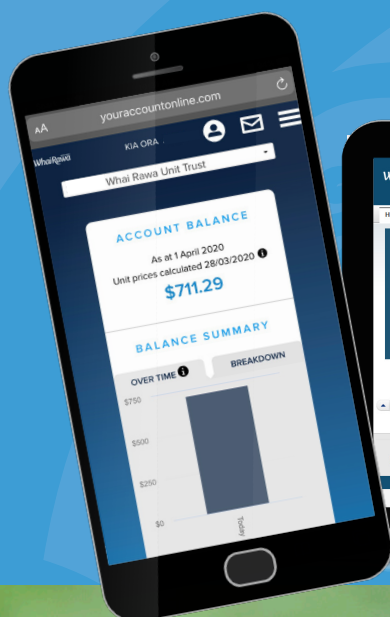
A summary of any material changes to the SIPO will be described in the Scheme’s Annual Report. Further information about the assets in each Fund can be found in the Fund Updates at www.whairawa.com.

YOUR NEW MEMBER EXPERIENCE - HAERE MAI WHĀNAU!

**AN ALL NEW DIGITAL
ACCOUNT EXPERIENCE IS
LIVE!**

**IN THE NEW MEMBER
ACCOUNT DASHBOARD YOU
CAN:**

- CHECK YOUR BALANCE
- SEE THE VALUE OF YOUR UNITS
CHANGE
- DOWNLOAD YOUR MOST RECENT
STATEMENT
- MAKE A NEW INVESTMENT CHOICE
- REVIEW YOUR TAX DETAILS
- READ DOCUMENTS AND
PUBLICATIONS



**SOME IMPORTANT
POINTS TO
REMEMBER IF YOU
ARE THINKING OF
SWITCHING FUNDS:**

- SEE HOW TO GUIDE ON PAGE 7
- SWITCHING WILL TAKE UP TO 5
WORKING DAYS TO PROCESS. YOU
WON'T SEE YOUR NEW INVESTMENT
FUND OPTION LIVE IN YOUR
ACCOUNT UNTIL IT HAS BEEN
PROCESSED.
- YOU CAN TAKE OUR RISK QUIZ TO
HELP YOU TO BETTER UNDERSTAND
HOW YOUR APPROACH TO RISK
TRANSLATES TO THE INVESTMENT
OPTIONS AVAILABLE TO YOU.

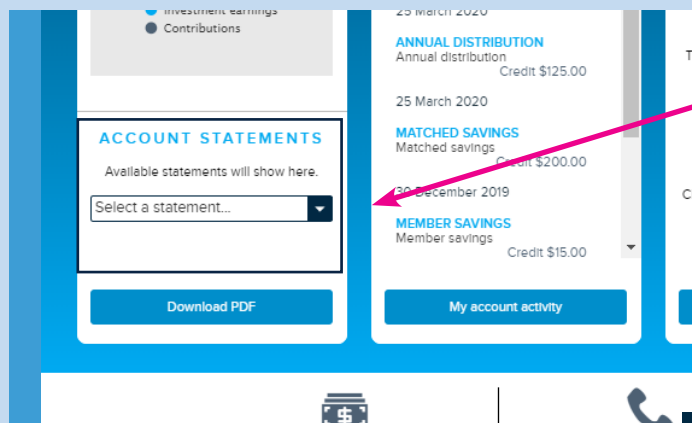
WWW.PURL.CO.NZ/WR/RISKQUIZ

**LOGGING IN
FOR THE
FIRST TIME?
YOU WILL NEED TO
RESET YOUR
PASSWORD**

ANY PĀTAI PLEASE GET IN TOUCH!

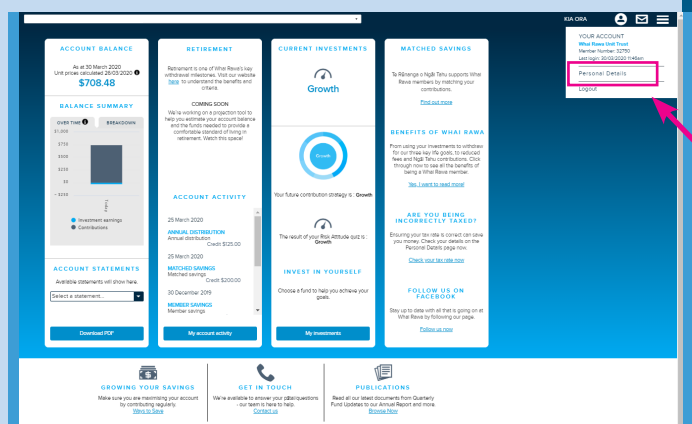
E whairawa@ngaitahu.iwi.nz
P 0800 942 472

KEY TASKS YOU CAN DO IN YOUR NEW LOGIN AREA



» View your last Member Statement.

» View your Account Activity page to view all recent activity such as your contributions, and Distributions from Te Rūnanga o Ngāi Tahu.



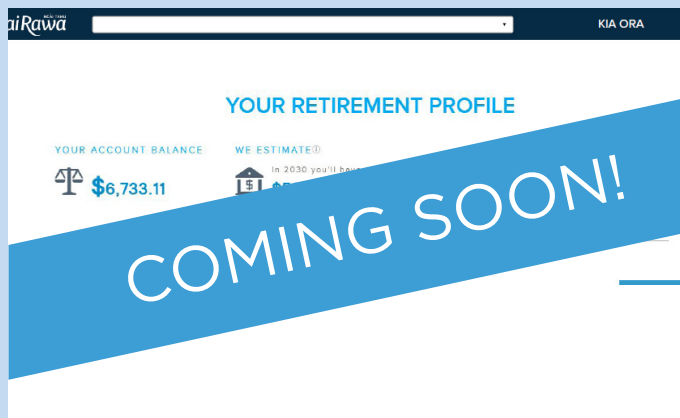
» Update your PIN/Password and review your personal and tax details.

» Keep an eye out for our new retirement projection tool, coming to you soon.

ACCOUNT ACTIVITY

ACTIVITY TYPE: ALL

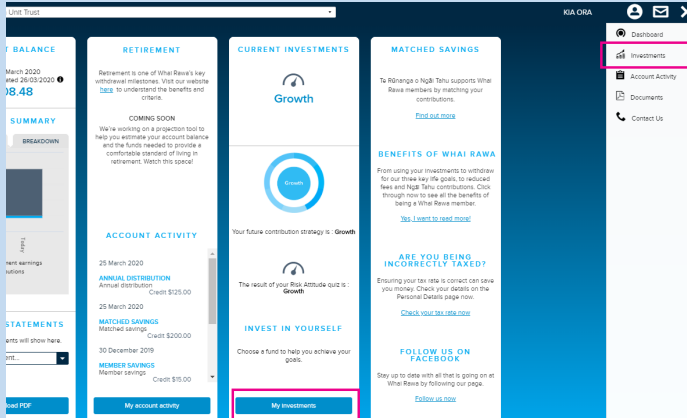
25 March 2020	MATCHED SAVINGS	Matched savings	Credit \$200.00
25 March 2020	ANNUAL DISTRIBUTION	Annual distribution	Credit \$125.00
30 December 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
13 December 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
29 November 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
15 November 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
1 November 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
18 October 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
18 October 2019	MEMBER SAVINGS	Member savings	Credit \$15.00
30 September 2019	ROLLOVERS / TRANSFERS IN	Interests	Credit \$1.40



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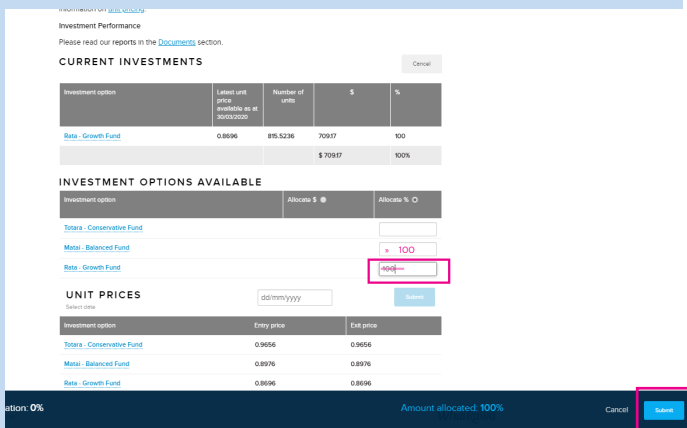
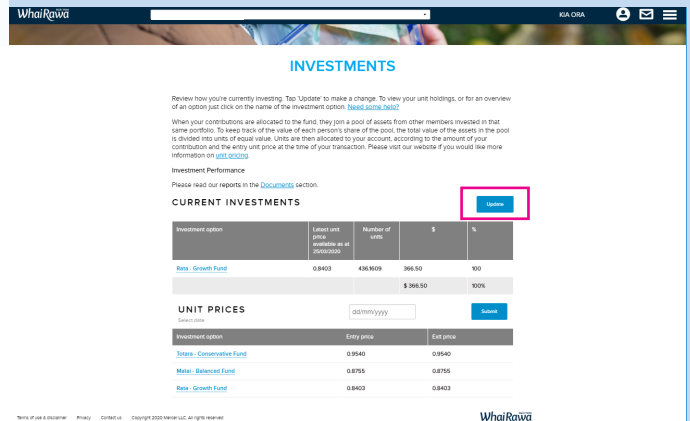
HOW TO MAKE AN INVESTMENT SWITCH IN YOUR NEW ACCOUNT LOGIN



We recommend you take our five question Risk Quiz before considering an investment switch. Go to www.purl.co.nz/wr/riskquiz

» Login and go to your Investments Page by either selecting “My Investments” in the third pillar of your dashboard or by selecting “Investments” from the menu in the top right corner.

» Select “Update” next to Current Investments.

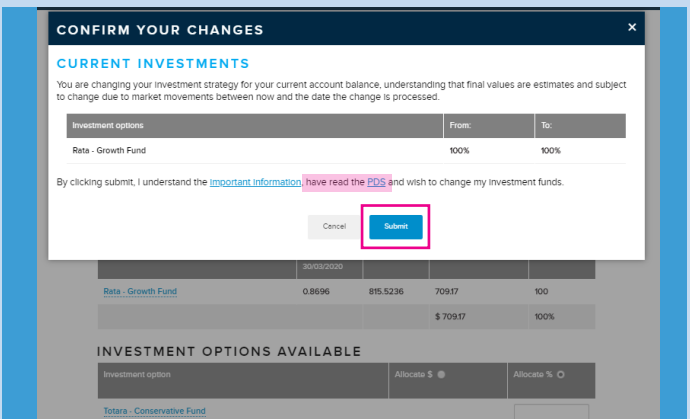


» Under “Allocate %”, delete 100 from your current Fund option, and write 100 next to your desired Fund option.

» Click Submit in the bottom right corner.

» NOTE you may only choose to allocate 100% of your account to one Fund option.

» A confirmation window will pop up. Before clicking Submit again, make sure you are happy with your choice and have read the Important Information and Product Disclosure Statement.



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SUMMARY

THERE HAS BEEN A LOT OF CHANGE IN THE PAST SIX MONTHS FOR THE WHAI RAWA SCHEME BUT AS ALWAYS WE'RE THRILLED TO BE IMPROVING THE SCHEME FOR YOU ALL.

You can keep in touch with what is happening on our Facebook page and by regularly visiting our website.

F www.facebook.com/whairawa

W www.whairawa.com

We love to hear from our members and whānau. If you have any pātai/questions or feedback, drop us a line!

E whairawa@ngaitahu.iwi.nz

P 0800 942 472 or +64 3 363 8998

Nā, te tīma Whai Rawa



NEW ADMIN



Since 1 October 2019, we have a new **Account Administrator**.

NEW FUND



In October 2019, we transitioned our investments to be more **socially responsible** – which is better aligned with Ngāi Tahu values.

DAILY UNIT PRICING



Since 1 October 2019, the Whai Rawa Fund has been **unitised**, meaning you can see the value of your Whai Rawa units every day by logging into the new Digital Platform.

NEW OPTIONS



Investor Choice allows you the ability to choose an investment fund that reflects your individual needs and risk appetite.

ARE YOUR WHĀNAU MISSING OUT?

Do you know someone who is missing out on all the amazing benefits of enrolling with Whai Rawa? All the information you need to make an informed decision is online in our Product Disclosure Statement – **W** www.whairawa.com/pds. You need to be based in New Zealand or Australia and be a registered Ngāi Tahu Tribal Member to join.

ONLINE – Go directly to our website www.whairawa.com/join and enter your details and supply the information requested. You will need to have your drivers licence or passport handy to use as ID, as well as an IRD number or overseas tax equivalent. *Or;*

POST – Download an application form from our website, collect one from us at Te Whare o Te Waipounamu, or contact us to send you one – fill in your details and post it back to us.

Whai Rawa Fund Limited is the issuer of the Whai Rawa Unit Trust. The latest Product Disclosure Statement for the Whai Rawa Unit Trust is available at www.whairawa.com/pds

HE PĀTAI/QUESTIONS?

GIVE US A CALL ON 0800 942 472
BETWEEN 8.30AM – 5PM
MONDAY – FRIDAY

WWW.WHAIRAWA.COM

Whai Rawa
NGĀI TAHU